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ANNUAL REPORT STATE DOCUMENTS

of the
**STATE TREASURER
OF SOUTH CAROLINA**



**For the Fiscal Year
From July 1, 1980 to June 30, 1981**



**Grady L. Patterson, Jr.
State Treasurer**

ANNUAL REPORT

of the

STATE TREASURER
OF SOUTH CAROLINA

For the Fiscal Year

From July 1, 1980 to June 30, 1981

Grady L. Patterson, Jr.
State Treasurer

Printed under the Direction of the
State Budget and Control Board

LETTER OF TRANSMITTAL

STATE OF SOUTH CAROLINA
Office of the State Treasurer

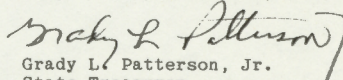
Columbia, South Carolina
November 20, 1981

To the Members of the General Assembly
of South Carolina

Gentlemen:

I am pleased to transmit herewith the Annual
Report of the Treasurer, State of South Carolina,
for the fiscal year ended June 30, 1981.

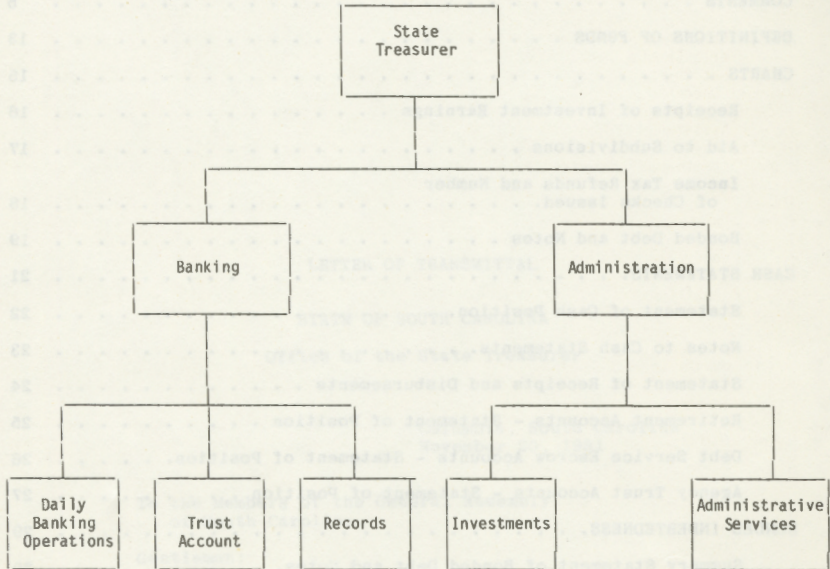
Respectfully submitted,


Grady L. Patterson, Jr.
State Treasurer

CONTENTS

DESCRIPTION

ORGANIZATION CHART	4
COMMENTS	5
DEFINITIONS OF FUNDS	13
CHARTS	15
Receipts of Investment Earnings	16
Aid to Subdivisions	17
Income Tax Refunds and Number of Checks Issued.	18
Bonded Debt and Notes	19
CASH STATEMENTS.	21
Statement of Cash Position.	22
Notes to Cash Statements.	23
Statement of Receipts and Disbursements	24
Retirement Accounts - Statement of Position	25
Debt Service Escrow Accounts - Statement of Position.	26
Agency Trust Accounts - Statement of Position	27
BONDED INDEBTEDNESS.	29
Summary Statement of Bonded Debt and Notes.	30
Statement of Changes in Bonded Debt and Notes	31
Statement of General Fund Debt Service Expenditures	32
Statement of Bonded Debt and Notes.	33
Bonded Debt and Notes by Years of Maturity.	38
OTHER INFORMATION	39
Statement of Bank Accounts and Investment Balances.	40
Statement of General Fund Reserve Investments	46
Comparative Statement of Receipts of Investment Earnings.	47
Summary Statement of Distributions.	48
Statement of Distributions to Counties.	49
Statement of Distributions to Municipalities.	51
Statement of Distribution to Planning Districts	62
Income Tax Refunds.	63
Comparative Statement of Income Tax Refunds for Fiscal Years.	63
Comparative Statement of Income Tax Refunds for Calendar Years.	63

ORGANIZATIONAL CHART

State Treasurer Grady L. Patterson, Jr.

Deputy State Treasurer James H. Windham

Senior Assistant State Treasurers:

Accounting Melvin S. Commins

Administration Sandra A. Gee

Banking Operations J. Ralph Rabon

Operations Willie F. Pratt

COMMENTS

I. STATISTICAL INFORMATION

The State Treasurer's Office processed 3,296,704 items in the fiscal year ended June 30, 1981. This was an increase over the previous fiscal year by 200,762 items. Items processed during 1980-81 included 83,578 Treasurer's receipts and 3,213,126 checks and Inter-Departmental Transfers. A four-year comparison of items processed by years is as follows:

	<u>1977-78</u>	<u>1978-79</u>	<u>1979-80</u>	<u>1980-81</u>
Treasurer's Receipts	27,243	32,174	39,434	83,578
Treasurer's Checks	5,416	5,764	6,144	7,332
Contingent Checks	566,337	597,981	625,177	686,329
Payroll Checks	543,245	575,145	596,305	626,732
Income Tax Refund Checks	881,507	892,656	962,259	951,530
Public Assistance Checks	625,750	647,980	691,557	782,196
Special Payment Checks	28,155	37,705	52,180	55,967
Inter-Departmental Transfers	84,602	98,439	115,530	90,786
Replacement Checks	-0-	5,083	7,356	12,254
Totals	<u>2,762,255</u>	<u>2,892,927</u>	<u>3,095,942</u>	<u>3,296,704</u>

A new procedure for replacement checks was instituted in 1978-79, which does not apply to prior years. The table above has been adjusted for years prior to 1980-81 to include Public Assistance checks issued by The Department of Social Services, now being issued by the State Treasurer's Office.

Cash receipts for the fiscal year amounted to \$3,930,156,720, while cash disbursements were made in the amount of \$3,989,941,914 for an increase over the previous fiscal year of \$428,240,719 in receipts and \$583,059,951 in disbursements. A five-year comparison of receipts and disbursements by years is as follows:

<u>Fiscal Year</u>	<u>Receipts</u>	<u>Disbursements</u>
1976-77	\$ 2,418,571,731	\$ 2,413,600,761
1977-78	2,761,459,300	2,573,464,401
1978-79	3,044,490,368	2,958,034,074
1979-80	3,501,916,001	3,406,881,963
1980-81	3,930,156,720	3,989,941,914

II. DISTRIBUTIONS TO SUBDIVISIONS

For all fiscal years included in this report, the General Appropriation Acts have contained a proviso restricting the distributions of funds to subdivisions, with the exception of Alcoholic Liquors-Minibottle revenue and Aid to Planning Districts.

The table below has been adjusted for years prior to 1977-78 to include distributions formerly made by the Insurance Department and Tax Commission, now being made by the State Treasurer's Office.

The table of comparison by years is as follows:

	<u>1976-77</u>	<u>1977-78</u>	<u>1978-79</u>	<u>1979-80</u>	<u>1980-81</u>
Counties	\$50,916,409	\$51,376,751	\$60,792,118	\$63,236,818	\$74,496,666
County Seats	7,531,333	7,577,241	7,996,284	7,733,612	8,524,819
Cities and Towns	5,560,084	5,551,406	6,008,286	5,864,034	6,397,772
Planning Districts	-0-	270,000	500,000	500,000	500,000
Totals	<u>\$64,007,826</u>	<u>\$64,775,398</u>	<u>\$75,296,688</u>	<u>\$77,334,464</u>	<u>\$89,919,257</u>

Additional Statements on Distributions to Subdivisions are located in this report on pages 48 through 62.

COMMENTS, CONTINUEDIII. RECEIPTS OF INVESTMENT EARNINGS

Receipts of investment earnings during the fiscal year were \$267,483,354, which is an increase over the prior year of \$54,521,734. This increase is made up of:

Retirement Funds Interest	\$35,292,616
Restricted Funds Interest	13,281,598
General Deposits Interest	<u>5,947,520</u>
Total	<u>\$54,521,734</u>

The increase in receipts on Retirement Funds resulted from a continued growth in the amount available for investment plus the ability to enhance yield through certain investments. An increase in the average amount available for investment plus increased rates over the past year resulted in an increase in earnings for Restricted Funds. Although the average amount available for investments decreased, we were able to experience an increase in earnings as a result of improved cash management techniques and increased interest rates; consequently, this continues to be an important source of revenue for the State.

Interest received for the benefit of the Retirement Funds amounted to \$177,891,842. Interest on Restricted Funds Investments generated \$43,227,886 for the specific funds from which the investments were made. Interest on General Deposits Investments produced \$46,363,626 for the General Fund of the State. A comparative table by fiscal years as shown below contains interest received on Employment Security Funds that are included above and on a Comparative Statement of Receipts of Investment Earnings on page 47.

	<u>1976-77</u>	<u>1977-78</u>	<u>1978-79</u>	<u>1979-80</u>	<u>1980-81</u>
Interest Received	<u>\$ 4,433,806</u>	<u>\$ 5,347,621</u>	<u>\$ 7,243,926</u>	<u>\$12,602,324</u>	<u>\$17,696,431</u>

IV. COMPOSITE RESERVOIR ACCOUNTS

The State Treasurer's Office is constantly seeking ways to improve the State's cash management. In the fiscal year ended June 30, 1981, we have continued in the establishment of composite reservoir (pooled bank accounts) for those agencies that need the capacity to issue checks. The composite reservoir concept enables them to issue the checks against a pooled balance that is kept invested to the State's benefit by the bank until needed to clear the checks. At the end of the fiscal year 83 accounts had earned \$1,418,485.40 interest for the General Fund of the State and \$171,491.14 for specific funds. The Retirement Systems accounts had earned interest of \$ 83,303.37 under the composite reservoir system. We have improved our ability to move the checking account balances into higher yielding investments at an earlier point in time. This reduced the composite reservoir earnings and increased the overall earnings for the Retirement Systems. A comparative statement is shown below for fiscal years indicated:

	<u>1977-78</u>	<u>1978-79</u>	<u>1979-80</u>	<u>1980-81</u>
Number of Accounts	31	47	71	83
Interest Earned:				
General Fund	\$130,953.10	\$356,460.81	\$1,276,522.03	\$1,418,485.40
Specific Funds	<u>- 0 -</u>	<u>- 0 -</u>	<u>38,234.62</u>	<u>171,491.14</u>
Total	<u>\$130,953.10</u>	<u>\$356,460.81</u>	<u>\$1,314,756.65</u>	<u>\$1,589,976.54</u>
Number of Accounts	8	8	12	13
Interest Earned for Retirement Systems	<u>\$ 73,936.71</u>	<u>\$124,932.24</u>	<u>\$ 154,473.84</u>	<u>\$ 83,303.37</u>

COMMENTS, CONTINUEDV. BONDED DEBT AND NOTESArticle X of the South Carolina Constitution

Article X of the South Carolina Constitution was unanimously proposed by the 1976 General Assembly. It was voted upon favorably in the general election held on November 2, 1976 and was subsequently ratified by the General Assembly to become effective after November 30, 1977.

The following is a summary of the provisions of Article X as they relate to the general obligation debt of the State:

1. "General Obligation Debt" shall mean any indebtedness of the State which shall be secured in whole or in part by a pledge of the full faith, credit and taxing power of the State.
2. General obligation debt may not be incurred except for a public purpose, and all general obligation debt shall mature not later than thirty years from the time such indebtedness shall be incurred.
3. In each act authorizing the incurring of general obligation debt the General Assembly shall allocate on an annual basis sufficient tax revenues to provide for the punctual payment of the principal of and interest on such general obligation debt.
4. If at any time any payment due as the principal of or interest on any general obligation debt shall not be paid as and when the same becomes due and payable, the State Comptroller General shall forthwith levy and the State Treasurer shall collect an ad valorem tax without limit as to rate or amount upon all taxable property in the State sufficient to meet the payment of the principal of and interest on such general obligation debt when due.
5. Unless general obligation debt be authorized by (a) two-thirds of the members of each House of the General Assembly; or (b) by a majority vote of the qualified electors of the State voting in a referendum called by the General Assembly, the following restrictions apply:
 - (a) General obligation debt may be incurred for highway purposes (highway bonds) if such bonds shall be additionally secured by so much of the revenues as may be made applicable by the General Assembly for state highway purposes from any and all taxes or licenses imposed upon individuals or vehicles for the privilege of using the public highways of the State; provided, that the maximum annual debt service on all highway bonds so additionally secured which shall be outstanding shall not exceed fifteen percent of the proceeds received from such sources of revenue for the fiscal year next preceding.
 - (b) General obligation debt may be incurred for any state institution of higher learning designated by the General Assembly (state institution bonds), if such bonds shall be additionally secured by a pledge of the revenues derived from the tuition fees received by the particular institution of higher learning for which such state institution bonds are issued; provided, that the maximum annual debt service on all state institution bonds so additionally secured issued for such state institution thereafter to be outstanding shall not exceed ninety percent of the sums received by such state institution of higher learning from tuition fees for the fiscal year next preceding.
 - (c) General obligation debt may be incurred for any public purpose including those purposes set forth in (a) and (b); provided, that the maximum annual debt service on all general obligation bonds of the State henceforth to be outstanding (excluding highway bonds, state institution bonds, tax anticipation notes and bond anticipation notes) shall not exceed seven percent of the general revenues of the State for the fiscal year next preceding (excluding revenues which are authorized to be pledged for state highway bonds and state institution bonds).

COMMENTS, CONTINUEDV. BONDED DEBT AND NOTES, ContinuedArticle X of the South Carolina Constitution, Continued

6. General obligation indebtedness may be incurred in anticipation of State tax collections (tax anticipation notes) under such terms and conditions as the General Assembly may prescribe by law. Such tax anticipation notes shall be secured by a pledge of such taxes and by a pledge of the full faith, credit and taxing power of the State. All tax anticipation notes shall be expressed to mature not later than ninety days from the end of the fiscal year in which such notes are issued.
7. General obligation notes may be issued in anticipation of the proceeds of general obligation bonds which may be lawfully issued (bond anticipation notes) under terms and conditions which the General Assembly may prescribe by law. Such bond anticipation notes shall be secured by a pledge of the proceeds of the bonds in anticipation of which such bond anticipation notes are issued and by a pledge of the full faith, credit and taxing power of the State.

Bond anticipation notes shall be expressed to mature not later than one year following the date of issuance, but if the General Assembly shall so authorize by law, bond anticipation notes may be refunded or renewed. Such a law has been enacted.

General Obligation Debt

On February 28, 1978, the State sold \$65,425,000 of General Obligation Bonds consisting of \$38 Million of State Capital Improvement Bonds and \$27,425,000 of State School Bonds. On February 6, 1979, \$22,215,000 of General Obligation State Institution Bonds were issued and on March 17, 1981 an issue of \$69,500,000 of General Obligation Bonds were sold, consisting of \$60,000,000 Capital Improvement Bonds and \$9,500,000 State School Bonds. In addition, the State has outstanding Bond Anticipation Notes described under the heading "Bond Anticipation Notes Outstanding." All other general obligation debt of the State outstanding at June 30, 1981 was incurred prior to November 30, 1977 and was issued pursuant to the "special fund doctrine" first enunciated by the South Carolina Supreme Court in the case of *State ex rel. Richards v. Moorner*, 152 SC 455, 150 SE 269 (1929) which upheld the statute authorizing the issuance of General Obligation State Highway Bonds.

The "special fund doctrine" permitted the State to pledge its full faith and credit for the payment of bonds if there had been created, and irrevocably pledged to the payment of such bonds, a special fund which had been ascertained to be sufficient for the payment of the principal of and interest on the debt so incurred. The decisions upholding a pledge of the full faith and credit of the State when a "special fund" had been created and pledged, overrode a constitutional provision which required all general obligation debt of the State to be voted upon favorably by a two-thirds majority of those voting in a general election.

There are five categories of State general obligation bonds now outstanding which were issued pursuant to statutes which established special funds for their payment. These are:

1. State School Bonds: State School Bonds issued prior to the effective date of Article X are secured by a pledge of the revenues derived from the retail sales tax. As of June 30, 1981, \$80,350,000 of State School Bonds were outstanding. State School Bonds issued after November 30, 1977, are not secured by the special fund established by The School Bond Act. Of the \$80,350,000 outstanding, \$27,900,000 was issued after November 30, 1977.
2. State Ports Bonds: For the security of State Ports Bonds, the special fund created was derived from the State income tax. As of June 30, 1981, \$675,000 of State Ports Bonds were outstanding. No further State Ports Bonds will be issued but moneys for extensive capital improvements at the State ports are authorized under Act 1377.

COMMENTS, CONTINUEDV. BONDED DEBT AND NOTES, ContinuedGeneral Obligation Debt, Continued

3. State Capital Improvement Bonds: Act 1377 set up as the special fund for the security of such bonds that portion of the State income tax not previously pledged for then outstanding State Ports Bonds. As of June 30, 1981, \$306,750,000 of State Capital Improvement Bonds were outstanding. State Capital Improvement Bonds issued after November 30, 1977, are not secured by the special fund established by Act 1377. Of the \$306,750,000 outstanding, \$95 Million was issued after November 30, 1977.
4. State Highway Bonds: As of June 30, 1981, \$69,500,000 of State Highway Bonds were outstanding and are secured by the special fund created from revenues derived from 7.84 cents per gallon of the 11 cents per gallon gasoline tax, the fuel oil tax, the road tax and the motor vehicle license tax imposed by the State of South Carolina. Traditionally, State Highway Bonds have been paid from such sources of revenue. By reference to paragraph 5(a) under the heading "Article X of the South Carolina Constitution" herein, the practice of permitting State Highway Bonds to be additionally secured by revenues made applicable by the General Assembly for state highway purposes will continue. The difference is that the justification for the issuance of State Highway Bonds results from the specific constitutional authorization rather than from the "special fund doctrine." Henceforth, State Highway Bonds, which will be general obligation debt of the State of South Carolina, will be additionally secured by a pledge of so much of the revenues made applicable by the General Assembly for state highway purposes from any and all taxes or license fees imposed upon individuals or vehicles for the privilege of using the public highways of the State. Paragraph 6(a) of Section 13 of Article X provides that the maximum annual debt service on all State Highway Bonds so additionally secured shall not exceed 15% of the proceeds from the above described sources for the fiscal year next preceding. The debt limit now applicable to State Highway Bonds is the lesser of the present dollar limitation of \$157 Million or that which results from the application of the limitation imposed by the constitutional provision relating to State Highway Bonds.
5. State Institution Bonds: As of June 30, 1981, \$33,910,000 of State Institution Bonds were outstanding. State Institution Bonds are secured by the respective special funds created at each State Institution from the tuition fees imposed at such institution. Traditionally, State Institution Bonds have been paid from such sources of revenue. By reference to paragraph 5(b), under the heading "Article X of the South Carolina Constitution" herein, the practice of permitting State Institution Bonds to be additionally secured by revenues derived from tuition fees is continued. The difference is that the justification for the issuance of State Institution Bonds results from the specific constitutional authorization rather than from the "special fund doctrine." State Institution Bonds constitute general obligation debt of the State of South Carolina, additionally secured by a pledge of the revenues derived from tuition fees at the State Institution for which bonds are issued. Paragraph 6(b) of Section 13 of Article X provides that the maximum annual debt service on all State Institution Bonds so additionally secured shall not exceed 90% of the sum received by the particular institution for the fiscal year next preceding. The debt limit now applicable to State Institution Bonds is the lesser of the present dollar limitation of \$60 Million or that which results from the application of the limitation imposed by the constitutional provision relating to State Institution Bonds.

COMMENTS, CONTINUEDV. BONDED DEBT AND NOTES, CONTINUEDBond Anticipation Notes Outstanding

As of June 30, 1981, there were outstanding Bond Anticipation Notes of the State of South Carolina as follows:

1. \$60 Million of Bond Anticipation Notes dated December 15, 1980 and due December 15, 1981 and bearing interest at 8.75%.
2. \$50 Million of Bond Anticipation Notes dated February 3, 1981 and due February 3, 1982 and bearing interest at 8.10%.

A five (5) year comparison of total Bonded Debt and Notes outstanding at June 30th for the years indicated is as follows:

	<u>1977</u>	<u>1978</u>	<u>1979</u>	<u>1980</u>	<u>1981</u>
General Obligations	\$516,252,000	\$573,542,000	\$560,637,000	\$557,577,000	\$601,185,000
Other Indebtedness	<u>438,143</u>	<u>438,143</u>	<u>438,143</u>	<u>438,143</u>	<u>438,143</u>
Total Bonded Debt and Notes	<u>\$516,690,143</u>	<u>\$573,980,143</u>	<u>\$561,075,143</u>	<u>\$558,015,143</u>	<u>\$601,623,143</u>

Additional Statements on Bonded Debt and Notes are located in this report on pages 30 through 38.

VI. GENERAL FUND RESERVE

On July 1, 1978 a General Fund Reserve was established in accordance with legislation enacted in 1977 and approved by the voters as a constitutional amendment in 1978 and is set aside and invested each year.

Below is an analysis of the Reserve Fund from inception:

General Fund Reserve 7-1-78	\$63,865,290.49
Increase from Operations Fiscal Year 1978-79	7,476,849.60
Increase from Operations Fiscal Year 1979-80	<u>8,562,741.68</u>
General Fund Reserve 6-30-80 (Exhibit B)	\$79,904,881.77
Decrease from Operations Fiscal Year 1980-81	<u>(3,406,225.56)</u>
General Fund Reserve 6-30-81	<u>\$76,498,656.21</u>

Securities assigned to the fund were presented in "Statement of General Fund Reserve Investments" on page 46 and were earning interest at the following rates on the dates indicated:

July 1, 1978 - 7.58% per annum
 July 1, 1979 - 9.34% per annum
 July 1, 1980 - 10.80% per annum
 July 1, 1981 - 13.68% per annum

COMMENTS, CONTINUEDVII. DEFERRED COMPENSATION PLAN

Legislation that authorizes a deferred compensation plan for public employees was implemented in 1980-81. This legislation requires that the State Treasurer manage the flow of money from the reporting entity to the Public Employee Benefit Corporation in Tulsa, Oklahoma (the fund manager).

On September 12th, 1980, we received the first money to be transferred in the amount of \$3,886.48. Results for the fiscal year are as follows: Number of entities reporting as of June 30, 1981, was 115. Receipts for the year amounted to \$8,332,107.87 of which \$7,827,539.56 was transferred to the fund manager leaving on hand \$504,568.31. As the money flows through the State Treasurer's Office it is kept constantly invested. Earnings on such investments for the fiscal year amounted to \$47,913.14.

VIII. REPORT TO GENERAL ASSEMBLY

Section 27 Part II of Act 517, The Acts and Joint Resolutions of the 1980 General Assembly prescribes that the State Treasurer will report to the General Assembly the following information:

1. "The amount of state revenue collected in the previous fiscal year."

Receipts into the State Treasury in fiscal year ending June 30, 1981 were \$3,930,156,720.28, which is shown in Comments under Statistical Information on page 5 and also in Exhibit B - Statement of Receipts and Disbursements on page 24.

2. "The amount of such revenue deposited in the state General Fund."

General Fund revenue included in the above Item No. 1 amounted to \$1,688,046,281.00.

Debt Service transfers in the amount of \$21,144,998.00 have been included as a reduction of General Fund expenditures and are not shown as General Fund revenue.

3. "The location of General Fund revenue in banks and other financial institutions including invested funds, as of the end of the previous fiscal year."

The Statement of Bank Account and Investment Balances as of June 30, 1981 is on page 40.

4. "The interest accrued from deposits and investments for the previous fiscal year and the use of such interest."

Cash Receipts of Interest for the fiscal year ended June 30, 1981 is presented in the Comments under Section III, Receipts of Investment Earnings on page 6.

The detail information is shown in Comparative Statement of Receipts of Investment Earnings on page 47.

General Fund interest earned on a modified accrual basis is shown below:

Interest earned from operations	\$36,427,240.00
Interest earned from General Fund Reserve	<u>9,419,938.00</u>
Total	<u>\$45,847,178.00</u>

COMMENTS, CONTINUEDVIII. REPORT TO GENERAL ASSEMBLY, Continued

5. "The amount expended for Debt Service in the previous fiscal year."

The total amount disbursed for Debt Service from the General Fund for the fiscal year was \$81,360,116.31. Debt Service transfers in the amount of \$21,144,998.00 were received from pledged agency revenues as reimbursement to the General Fund and have been used to reduce the above figure resulting in a net expenditure from the General Fund of \$60,215,118.31. Details of changes in debt and General Fund Debt Service expenditures can be found on statements in the Bonded Indebtedness Section shown on pages 30 through 38.

6. "The current status of the General Fund Reserve including any expenditure or reimbursement thereof."

General Fund Reserve cash and investments at June 30, 1981 amounted to \$79,904,881.77 and are shown in Exhibit B - Statement of Receipts and Disbursements on page 24 and in Statement of Bank Accounts and Investment Balances on page 45.

As a result of operations for the fiscal year ended June 30, 1981 the General Fund Reserve was reduced by \$3,406,225.56, which leaves the current balance at \$76,498,656.21. Further details are shown in the Comments under Section VI - General Fund Reserve on page 10, and in the Statement of General Fund Reserve Investments on page 46.

7. "Any other information relating to state revenue which the Treasurer deems pertinent and of value to the General Assembly, including such items as special state funds, the highway fund and other funds not specified herein, as may be deemed appropriate by the Treasurer."

This entire report plus the above information is hereby respectfully submitted for the consideration of the General Assembly.

DEFINITIONS OF FUNDS

GENERAL DEPOSITS --

The General Deposits are comprised of the General Fund and Earmarked Funds which are consolidated under the law. Interest earned on investments of these funds becomes revenue to the General Fund.

1. General Fund. The General Fund is made up of deposits derived from the general revenue of the State (taxes, licenses, etc.), and is used to support appropriation expenditures.
2. Earmarked Funds. Earmarked Funds consist of deposits from special revenues which are to be used by certain agencies for purposes specified by law. Under the law these funds are designated by the Budget and Control Board as those which can be consolidated.

RESTRICTED FUNDS --

Restricted Funds are special deposits, primarily debt service and trust funds. Interest earned on the investment of these funds becomes revenue to the specific fund from which the investment was made.

RETIREMENT FUNDS --

Funds that belong to the South Carolina Retirement Systems made up of deductions from employees' pay, appropriations for employer's share and interest earned on investments of the funds. These funds include all monies for:

General Assembly Retirement System
South Carolina Retirement System
Police Officers Retirement System
Judges and Solicitors Retirement System

DEBT SERVICE ESCROW --

This fund contains monies paid on debt service by the State, and held in escrow for payment of coupons and bonds upon presentation by the holders in accordance with bond resolutions.

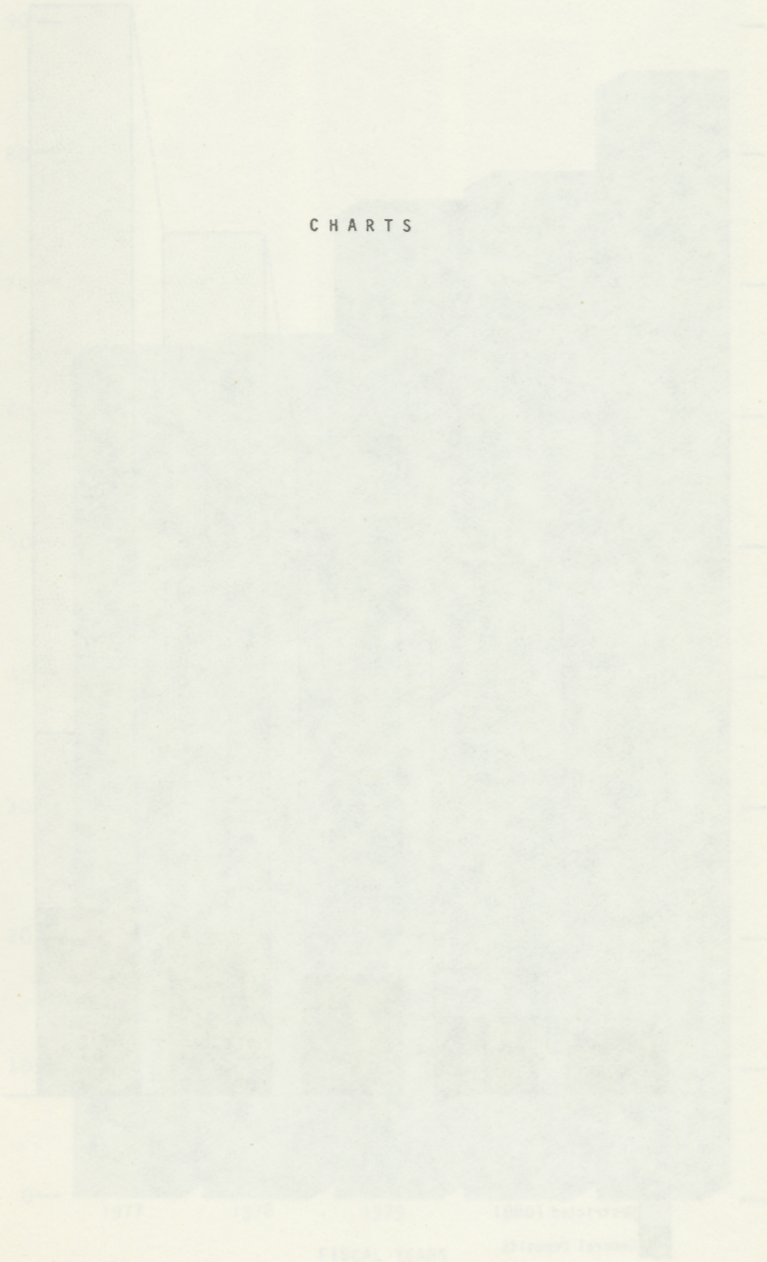
UNITED STATES DEPARTMENT OF AGRICULTURE BUREAU OF AGRICULTURAL ECONOMICS

See front matter for notes on the use of the indicator

Billions of dollars
100

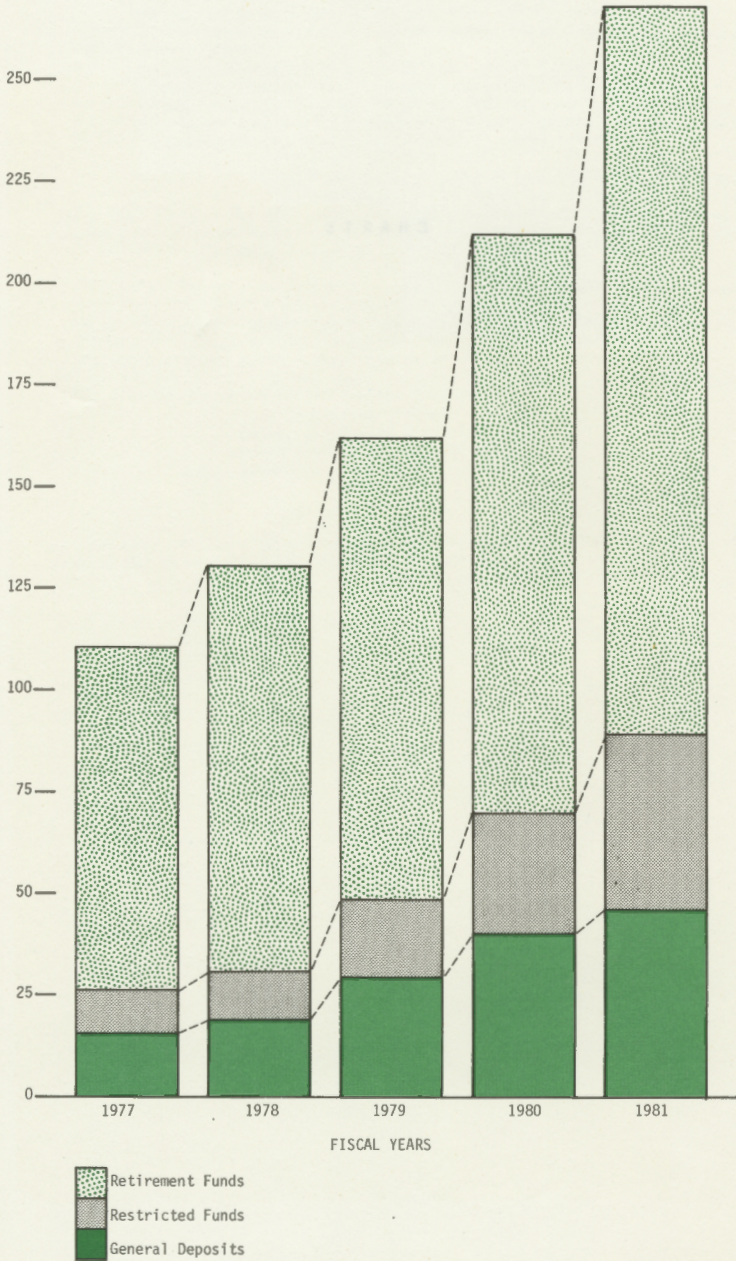
million
billions of
dollars

C H A R T S



RECEIPTS OF INVESTMENT EARNINGS
For Fiscal Years Ended June 30 as Indicated

Millions
of Dollars
275—

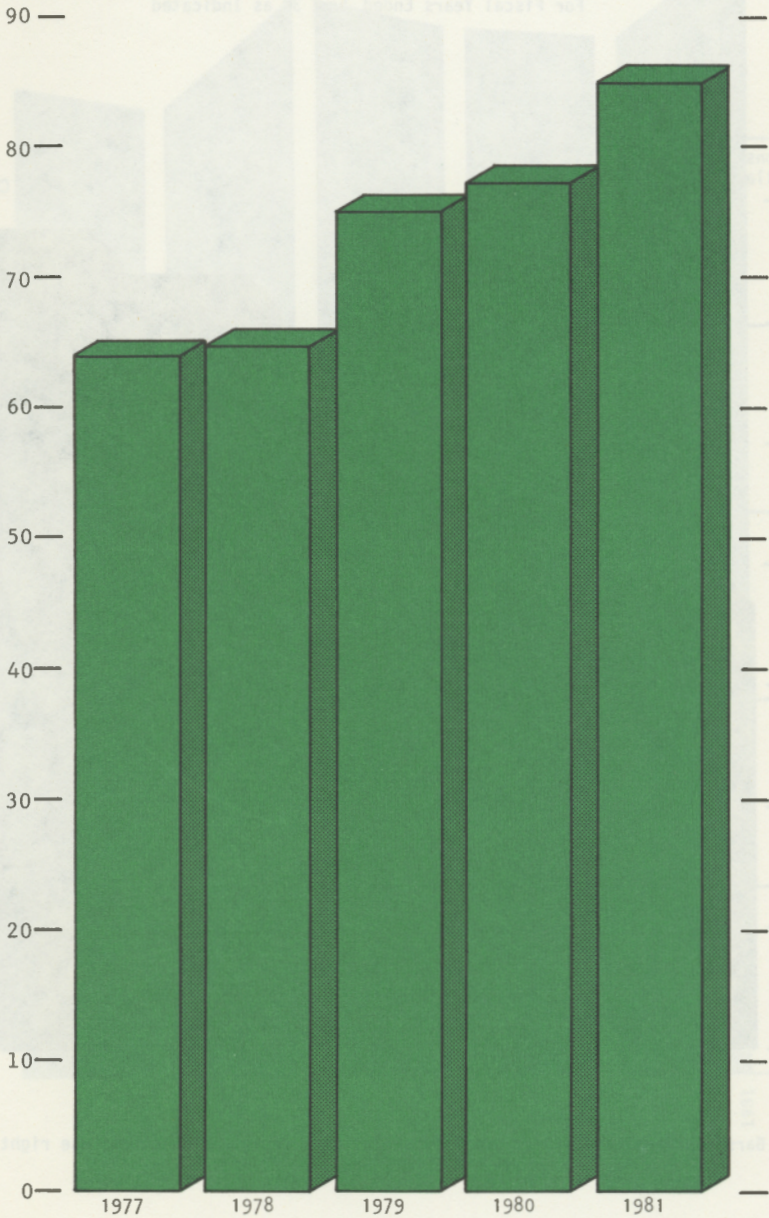


AID TO SUBDIVISIONS

For Fiscal Years Ended June 30 As Indicated

Millions of Dollars

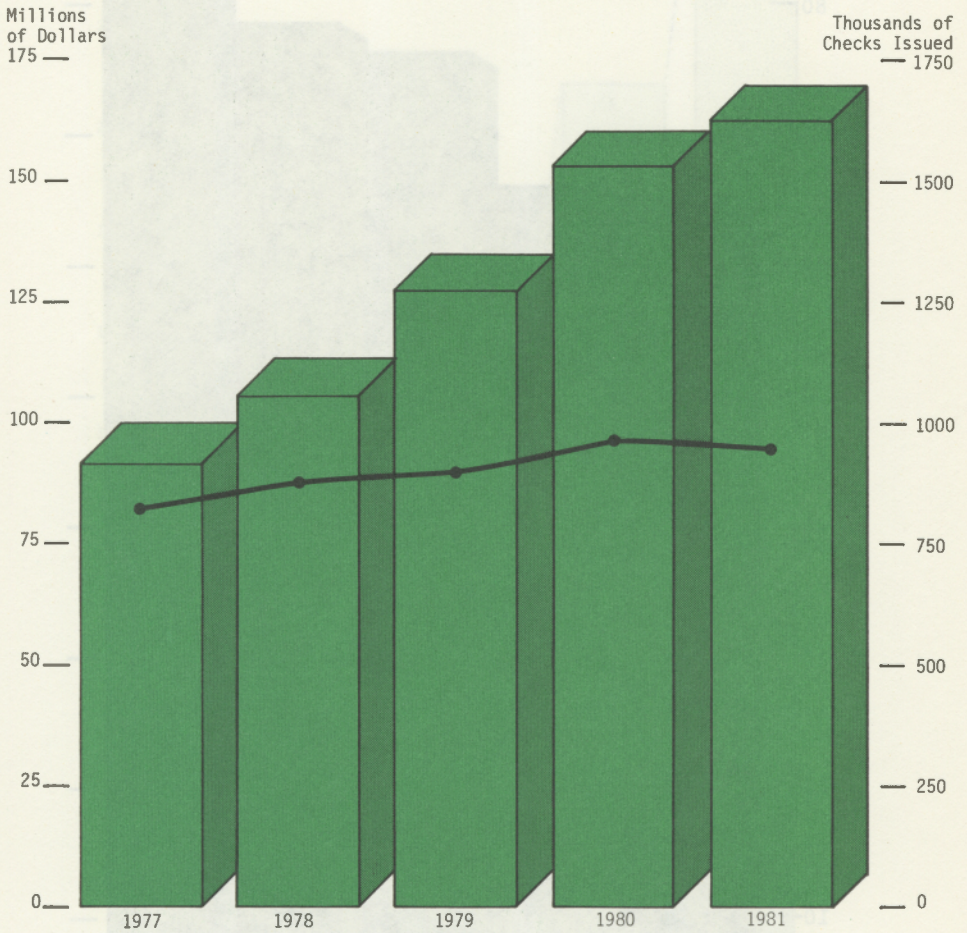
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FISCAL YEARS

INCOME TAX REFUNDS AND NUMBER OF CHECKS ISSUED

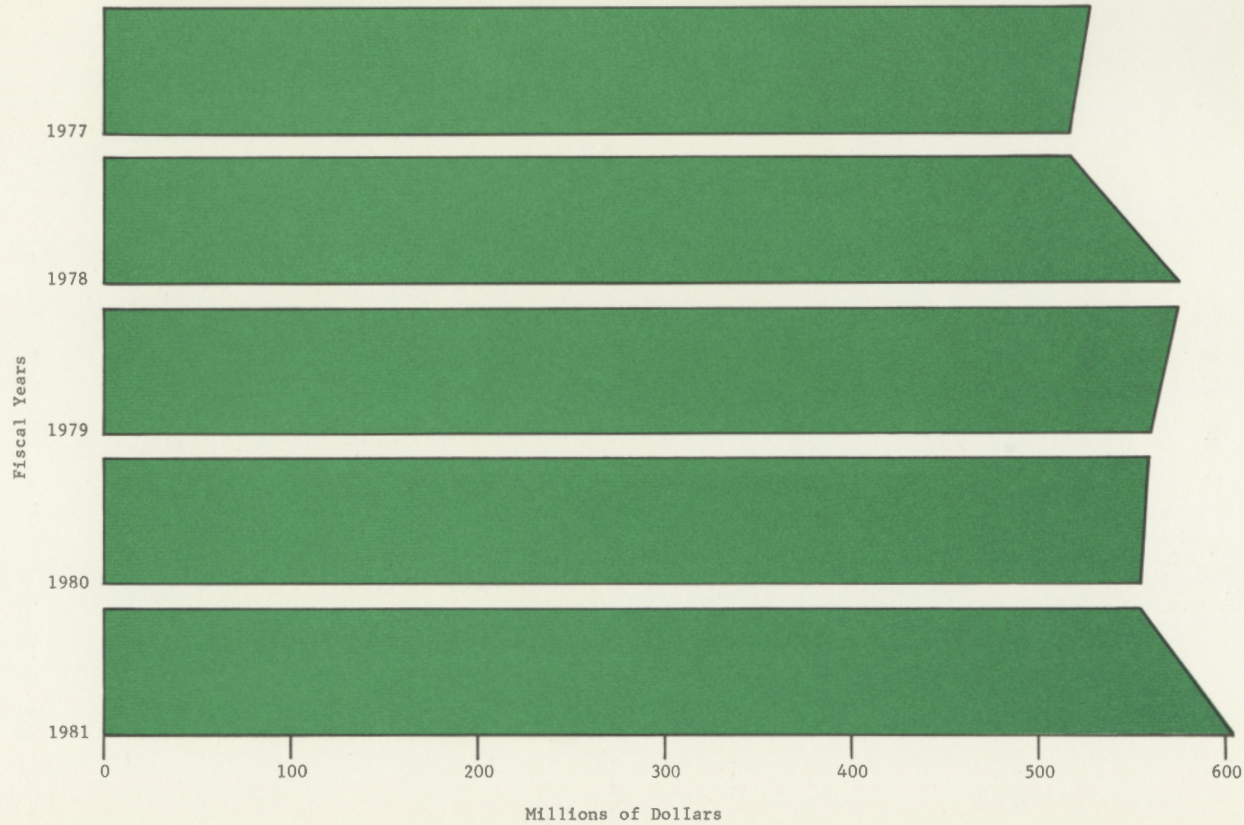
For Fiscal Years Ended June 30 as Indicated



NOTE: Bars representing refunds use left scale; Line representing checks use right scale.

BONDED DEBT AND NOTES

Outstanding at June 30 for the Years Indicated



CASH STATEMENTS

BRITISH AND NORTHERN

1967-68

1968-69

1969-70

1970-71

1971-72

1972-73

1973-74

1974-75

1975-76

1976-77

1977-78

1978-79

1979-80

1980-81

1981-82

1982-83

1983-84

1984-85

1985-86

1986-87

1987-88

1988-89

1989-90

1990-91

1967-68

1968-69

1969-70

1970-71

1971-72

1972-73

1973-74

1974-75

1975-76

1976-77

1977-78

1978-79

1979-80

1980-81

1981-82

1982-83

1983-84

1984-85

1985-86

1986-87

1987-88

1988-89

1989-90

1990-91

EXHIBIT A

STATEMENT OF CASH POSITION

As of June 30, 1981

	<u>Resources</u>		
	<u>Cash</u>	<u>Investments</u>	<u>Total</u>
<u>Cash and Investments</u>			
State and Agency Funds (Note 1):			
General Deposits	\$ 5,545,404.21	\$ 310,597,889.36	\$ 316,143,293.57
Restricted (Note 2):	190,245,985.61	282,109,229.49	472,355,215.10
Composite Reservoir	14,506,911.60	19,295,000.00	33,801,911.60
<u>Sub-Totals</u>	<u>\$210,298,301.42</u>	<u>\$ 612,002,118.85</u>	\$ 822,300,420.27
Custodian Funds:			
Retirement	\$ 99,393.78	\$2,160,421,139.32	\$2,160,520,533.10
Debt Service Escrow	53,899.75		53,899.75
Agency Trust Accounts	1,197,140.86	18,165,305.37	19,362,446.23
<u>Sub-Totals</u>	<u>\$ 1,350,434.39</u>	<u>\$2,178,586,444.69</u>	2,179,936,879.08
<u>Total</u>			<u>\$3,002,237,299.35</u>
<u>Account Balances</u>	<u>APPLICABLE TO</u>		
Clearing Accounts:			
Contingency Account			\$ 70,957,082.41
Payroll Account			180,199.55
Special Payments			26,100.71
			<u>\$ 71,163,382.67</u>
State and Agency Accounts:			
Treasurer Accounts - Exhibit B			\$ 717,335,126.00
Composite Reservoir			33,801,911.60
			<u>751,137,037.60</u>
Custodian Accounts:			
Retirement - See Exhibit C			\$2,160,520,533.10
Debt Service Escrow - See Exhibit D			53,899.75
Agency Trust Accounts - See Exhibit E			19,362,446.23
			<u>\$2,179,936,879.08</u>
<u>Total</u>			<u>\$3,002,237,299.35</u>

NOTES TO CASH STATEMENTS

As of June 30, 1981

Note 1: State and Agency Funds investments are shown at cost. Custodian Funds investments in bonds are shown at par value, while investments in stocks are shown at cost.

Note 2: Restricted Funds cash includes \$186,602,566.24 of Unemployment Compensation Funds on deposit with the Federal Government that are subject to withdrawal only for unemployment benefits. During the fiscal year there was a net decrease in this account of \$26,484,444.85.

EXHIBIT B

STATEMENT OF RECEIPTS AND DISBURSEMENTS

For the Fiscal Year Ended June 30, 1981

	General Deposits	Restricted Funds	Total
<u>Cash Balances - July 1, 1980</u>	\$ 311,912,121.76	\$465,208,197.82	\$ 777,120,319.58
Add:			
Receipts	3,652,731,431.35	277,425,288.93	3,930,156,720.28
Transferred In	803,137,677.57	26,470,620.24	829,608,297.81
Due to General Deposits (See Note Below)		8,562,741.68	8,562,741.68
Total Additions	\$4,455,869,108.92	\$312,458,650.85	\$4,768,327,759.77
<u>Total Available Funds</u>	\$4,767,781,230.68	\$777,666,848.67	\$5,545,448,079.35
Deduct:			
Disbursements	\$3,758,989,539.60	\$230,952,374.26	\$3,989,941,913.86
Transferred Out	751,622,540.01	77,985,757.80	829,608,297.81
Due from Restricted Funds (See Note Below)	8,562,741.68		8,562,741.68
Total Deductions	\$4,519,174,821.29	\$308,938,132.06	\$4,828,112,953.35
<u>Cash Balances - June 30, 1981 - Exhibit A</u>	\$ 248,606,409.39	\$468,728,716.61	\$ 717,335,126.00

Note: The results of operations for the fiscal year 1979-80 required an increase in the General Fund Reserve of \$8,562,741.68, which brought the fund up to \$79,904,881.77. The increase has been transferred to Restricted Funds for investment because of constitutional restrictions on its use.

CUSTODIAN FUNDS
RETIREMENT ACCOUNTS
STATEMENT OF POSITION

As of June 30, 1981

	Cash	Investments at Par Value	Total
South Carolina Retirement System	\$ 4,756.03	\$1,996,295,315.93	\$1,996,300,071.96
Police Officers Retirement System	89,418.79	154,038,114.42	154,127,533.21
General Assembly Retirement System	4,501.30	6,901,671.71	6,906,173.01
Judges and Solicitors Retirement System	717.66	3,186,037.26	3,186,754.92
Total - Exhibit A	<u>\$99,393.78</u>	<u>\$2,160,421,139.32</u>	<u>\$2,160,520,533.10</u>

Note: Investment of these funds is made immediately according to the availability of cash. However, minimum balances are maintained at month's end to accommodate requisitions made the first of the following month. The cost of investments shown above is as follows:

South Carolina Retirement System	\$1,857,331,670.25
Police Officers Retirement System	148,062,993.03
General Assembly Retirement System	6,817,193.60
Judges and Solicitors Retirement System	<u>2,976,719.00</u>
Total	<u>\$2,015,188,575.88</u>

CUSTODIAN FUNDS
DEBT SERVICE ESCROW ACCOUNTS
STATEMENT OF POSITION

As of June 30, 1981

	<u>Cash</u>
School Bonds Paying Account	\$53,149.75
Ports Bonds Paying Account	<u>750.00</u>
Total - EXHIBIT A	<u>\$53,899.75</u>

Note: As a rule balances in these accounts are minimal. Balances shown were deposited immediately prior to payment of bonds and coupons held by the bondholders.

CUSTODIAN FUNDS
AGENCY TRUST ACCOUNTS
STATEMENT OF POSITION

As of June 30, 1981

	Cash	Investments		Totals
		Bonds at Par Value	Stocks at Cost	
Wil Lou Gray Opportunity School	\$ - 0 -	\$ 139,000.00	\$ 74,385.83	\$ 213,385.83
University of South Carolina	- 0 -	- 0 -	436,119.54	436,119.54
State Ports Authority (Note 1)	469,791.38	16,815,800.00	- 0 -	17,285,591.38
Public Railways Commission (Note 2)	727,349.48	700,000.00	- 0 -	1,427,349.48
Totals - EXHIBIT A	<u>\$1,197,140.86</u>	<u>\$17,654,800.00</u>	<u>\$510,505.37</u>	<u>\$19,362,446.23</u>

Note: Investment of these funds is made immediately according to the availability of cash. Available cash shown above was invested as described below:

Note 1: A Repurchase Agreement in the amount of \$461,000.00 was posted to the account July 1, 1981, but started earning interest as of June 30, 1981.

Note 2: A Repurchase Agreement in the amount of \$721,000.00 was posted to the account July 1, 1981, but started earning interest as of June 30, 1981.

The cost and market value of the above investments are as follows:

	Investments	
	Bonds at Cost	Stocks at Market
Wil Lou Gray Opportunity School	\$ 138,175.00	\$197,449.87
University of South Carolina	- 0 -	690,649.50
State Ports Authority	15,889,350.23	- 0 -
Public Railways Commission	700,000.00	- 0 -
Totals	<u>\$16,727,525.23</u>	<u>\$888,099.37</u>

B O N D E D I N D E B T E D N E S S

STATEMENT OF ASSETS, LIABILITIES AND NET WORTH

For the Fiscal Year Ended June 30, 1953
(Continued in the next page)

Assets	Liabilities	Net Worth
Cash		
Accounts receivable		
Inventory		
Prepaid expenses		
Fixed assets		
Investments		
Other assets		
Total Assets		
Accounts payable		
Notes payable		
Long-term debt		
Other liabilities		
Total Liabilities		
Net Worth		

The above statement was prepared from the records of the Department of Public Safety, State of California, and is true and correct to the best of the knowledge of the undersigned.

Witness my hand and the seal of the Department of Public Safety, State of California, at Sacramento, California, this 1st day of July, 1953.

SUMMARY STATEMENT OF BONDED DEBT AND NOTES

as of June 30, 1981
(Rounded to the nearest Dollar)

GENERAL OBLIGATIONS

School Bonds	\$ 80,350,000
Highway Bonds	69,500,000
State Institution Bonds	33,910,000
Ports Authority Bonds	675,000
Capital Improvement Bonds	306,750,000
Capital Improvement Notes	<u>110,000,000</u>

<u>Total</u>	<u>\$601,185,000</u>
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Other Indebtedness	<u>438,143</u>
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<u>Total Bonded Debt and Notes - June 30, 1981</u>	<u>\$601,623,143</u>
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AMOUNT TO BE PROVIDED FROM

Retail Sales Tax	\$ 52,450,000
State Gasoline Tax	69,500,000
State Institution Tuition Fees	12,725,000
State Income Tax	212,425,000
General Fund Appropriation	<u>254,523,143</u>

<u>Total Funds to be Provided</u>	<u>\$601,623,143</u>
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STATEMENT OF CHANGES IN BONDED DEBT AND NOTES

For the Fiscal Year Ended June 30, 1981
(Rounded to the nearest Dollar)

<u>GENERAL OBLIGATIONS</u>	<u>Beginning Balance</u>	<u>Issued</u>	<u>Retired</u>	<u>Ending Balance</u>	<u>Increase (Decrease)</u>
School Bonds	\$ 87,250,000	\$ 5,900,000	\$ 12,800,000	\$ 80,350,000	\$ (6,900,000)
Highway Bonds	79,000,000	- 0 -	9,500,000	69,500,000	(9,500,000)
State Institution Bonds	46,727,000 ^A	- 0 -	12,817,000	33,910,000 ^B	(12,817,000)
Ports Authority Bonds	850,000	- 0 -	175,000	675,000	(175,000)
Capital Improvement Bonds	273,750,000	60,000,000	27,000,000	306,750,000	33,000,000
Capital Improvement Notes	70,000,000	170,000,000	130,000,000	110,000,000	40,000,000
<u>TOTAL GENERAL OBLIGATIONS</u>	<u>\$557,577,000</u>	<u>\$235,900,000</u>	<u>\$192,292,000</u>	<u>\$601,185,000</u>	<u>\$ 43,608,000</u>
<u>OTHER INDEBTEDNESS</u>	<u>438,143</u>	<u>- 0 -</u>	<u>- 0 -</u>	<u>438,143</u>	<u>- 0 -</u>
<u>TOTAL BONDED DEBT AND NOTES</u>	<u>\$558,015,143</u>	<u>\$235,900,000</u>	<u>\$192,292,000</u>	<u>\$601,623,143</u>	<u>\$ 43,608,000</u>

^A Outstanding in the hands of the public at statement date are a total of \$55,407,000 State Institution Bonds. Of these, however, a total of \$8,680,000 have been defeased by action of the State Budget and Control Board taken on April 20, 1977 and December 21, 1978, leaving "outstanding" within the statutory definition a total of \$46,727,000, which is shown above.

^B Outstanding in the hands of the public at statement date are a total of \$49,882,000 State Institution Bonds. Of these, however, a total of \$15,972,000 have been defeased by action of the State Budget and Control Board taken on April 20, 1977, December 21, 1978, August 19, 1980 and June 23, 1981, leaving "outstanding" within the statutory definition a total of \$33,910,000, which is shown above.

STATEMENT OF GENERAL FUND DEBT SERVICE EXPENDITURES

for the Fiscal Year Ended June 30, 1981

	Amount
Agricultural College Stock	\$ 11,508.00
Clemson Perpetual Stock	3,512.36
Institution Bonds	5,208,206.15
School Bonds	16,510,514.50
Highway Bonds	13,277,470.00
State Ports Authority Bonds	202,750.00
Capital Improvement Bonds	<u>46,146,155.30</u>
Total Expenditures	\$ 81,360,116.31
Less Interest and Service Charges	<u>28,850,116.31</u>
Principal Paid From:	
General Fund Appropriations	\$ 52,510,000.00
Capital Improvement Notes paid from Note Proceeds	130,000,000.00
Institution Bonds Defeased	<u>9,782,000.00</u>
Total Bonds and Notes Retired	<u>\$192,292,000.00</u>

STATEMENT OF BONDED DEBT AND NOTES
as of June 30, 1981
(Rounded to the nearest Dollar)

				AMOUNT			
Date of Bond	Description of Bond	Rate of Interest	Original Issue	Retired Prior to 7-1-80	1980-81		Outstanding 6-30-81
					Issued	Retired	
	GENERAL OBLIGATIONS						
	School Bonds						
12-01-60	State School Bonds	2.80	\$ 5,000,000	\$ 4,750,000	\$ - 0 -	\$ 250,000	\$ - 0 -
12-01-61	State School Bonds	3.00	5,000,000	4,500,000	- 0 -	250,000	250,000
12-01-62	State School Bonds	2.50	5,000,000	4,250,000	- 0 -	250,000	500,000
01-01-64	State School Bonds	2.90	5,000,000	4,000,000	- 0 -	250,000	750,000
01-01-65	State School Bonds	2.85	6,000,000	4,500,000	- 0 -	300,000	1,200,000
03-01-68	State School Bonds	3.75	13,000,000	11,000,000	- 0 -	1,000,000	1,000,000
10-01-68	State School Bonds	3.90	10,500,000	6,500,000	- 0 -	1,000,000	3,000,000
10-01-70	State School Bonds	Various	14,000,000	9,500,000	- 0 -	1,500,000	3,000,000
10-01-71	State School Bonds	Various	11,750,000	5,000,000	- 0 -	1,000,000	5,750,000
10-01-72	State School Bonds	Various	23,800,000	9,800,000	- 0 -	2,000,000	12,000,000
12-01-73	State School Bonds	Various	13,500,000	5,500,000	- 0 -	1,000,000	7,000,000
12-01-74	State School Bonds	Various	14,200,000	4,200,000	- 0 -	1,000,000	9,000,000
04-01-76	State School Bonds	Various	13,600,000	3,600,000	- 0 -	1,000,000	9,000,000
03-01-78	State School Bonds	Various	27,425,000	3,425,000	- 0 -	2,000,000	22,000,000
04-01-81	State School Bonds	Various		- 0 -	5,900,000	- 0 -	5,900,000
	<u>Total School Bonds</u>		<u>\$167,775,000</u>	<u>\$80,525,000</u>	<u>\$5,900,000</u>	<u>\$12,800,000</u>	<u>\$80,350,000</u>

STATEMENT OF BONDED DEBT AND NOTES
as of June 30, 1981
(Rounded to the nearest Dollar)

Date of Bond	Description of Bond	Rate of Interest	Original Issue	Retired Prior to 7-1-80	1980-81		Outstanding 6-30-81
					Issued	Retired	
	Highway Bonds						
10-01-71	State Highway Bonds	Various	\$ 15,000,000	\$ 8,000,000	- 0 -	\$ 1,000,000	\$ 6,000,000
04-01-73	State Highway Bonds	Various	35,000,000	15,000,000	- 0 -	2,500,000	17,500,000
02-01-74	State Highway Bonds	Various	30,000,000	10,000,000	- 0 -	2,000,000	18,000,000
04-01-75	State Highway Bonds	Various	20,000,000	10,000,000	- 0 -	2,000,000	8,000,000
02-01-76	State Highway Bonds	Various	30,000,000	8,000,000	- 0 -	2,000,000	20,000,000
	<u>Total Highway Bonds</u>		<u>\$130,000,000</u>	<u>\$51,000,000</u>	<u>- 0 -</u>	<u>\$ 9,500,000</u>	<u>\$69,500,000</u>
	State Institution Bonds						
06-01-68	University of South Carolina	3.00	1,470,000	798,000	- 0 -	672,000	- 0 -
03-01-71	University of South Carolina	Various	6,250,000	4,150,000	- 0 -	2,100,000	- 0 -
04-01-73	University of South Carolina	Various	6,950,000	2,400,000	- 0 -	4,550,000	- 0 -
09-01-77	University of South Carolina	Various	5,200,000	600,000	- 0 -	300,000	4,300,000
12-01-78	University of South Carolina	Various	9,700,000	200,000	- 0 -	200,000	9,300,000
	<u>Total University of South Carolina Bonds</u>		<u>\$ 29,570,000</u>	<u>\$ 8,148,000</u>	<u>- 0 -</u>	<u>\$ 7,822,000</u>	<u>\$13,600,000</u>
	The Citadel						
05-01-67	The Citadel	Various	1,250,000	1,165,000	- 0 -	85,000	- 0 -
03-01-71	The Citadel	Various	1,065,000	450,000	- 0 -	615,000	- 0 -
09-01-77	The Citadel	Various	2,600,000	300,000	- 0 -	150,000	2,150,000
12-01-78	The Citadel	Various	1,015,000	40,000	- 0 -	40,000	935,000
	<u>Total Citadel Bonds</u>		<u>\$ 5,930,000</u>	<u>\$ 1,955,000</u>	<u>- 0 -</u>	<u>\$ 890,000</u>	<u>\$ 3,085,000</u>

STATEMENT OF BONDED DEBT AND NOTES
as of June 30, 1981
(Rounded to the nearest Dollar)

AMOUNT							
Date of Bond	Description of Bond	Rate of Interest	Original Issue	Prior to 7-1-80	1980-81		Outstanding 6-30-81
State Institution Bonds and Notes (cont.)							
03-01-71	Clemson University	Various	\$ 3,000,000	\$ 1,680,000	- 0 -	\$ 1,320,000	\$ - 0 -
04-01-73	Clemson University	Various	2,500,000	750,000	- 0 -	1,750,000	- 0 -
09-01-77	Clemson University	Various	3,300,000	400,000	- 0 -	200,000	2,700,000
12-01-78	Clemson University	Various	7,000,000	25,000	- 0 -	25,000	6,950,000
Total Clemson University Bonds			\$ 15,800,000	\$ 2,855,000	- 0 -	\$ 3,295,000	\$ 9,650,000
03-01-71	Winthrop College	Various	\$ 900,000	\$ 740,000	- 0 -	\$ 160,000	\$ - 0 -
09-01-77	Winthrop College	Various	925,000	200,000	- 0 -	100,000	625,000
Total Winthrop College Bonds			\$ 1,825,000	\$ 940,000	- 0 -	\$ 260,000	\$ 625,000
09-01-77	Medical University	Various	\$ 3,850,000	\$ 600,000	- 0 -	\$ 300,000	\$ 2,950,000
12-01-78	Medical University	Various	1,000,000	100,000	- 0 -	100,000	800,000
Total Medical University Bonds			\$ 4,850,000	\$ 700,000	- 0 -	\$ 400,000	\$ 3,750,000
12-01-78	Trident Tec	Various	\$ 3,500,000	\$ 150,000	- 0 -	\$ 150,000	\$ 3,200,000
Total Trident Tec Bonds			\$ 3,500,000	\$ 150,000	- 0 -	\$ 150,000	\$ 3,200,000
Total State Institution Bonds			\$ 61,475,000	\$ 14,748,000	- 0 -	\$ 12,817,000	\$ 33,910,000

STATEMENT OF BONDED DEBT AND NOTES
as of June 30, 1981
(Rounded to the nearest Dollar)

Date of Bond	Description of Bond	Rate of Interest	Original Issue	Retired Prior to 7-1-80	1980-81		Outstanding 6-30-81
					Issued	Retired	
	Ports Authority Bonds						
12-01-61	State Ports Authority Bonds	3.00	\$ 1,000,000	\$ 900,000	\$ - 0 -	\$ 50,000	\$ 50,000
04-01-66	State Ports Authority Bonds	3.40	2,500,000	1,750,000	- 0 -	125,000	625,000
	<u>Total Ports Authority Bonds</u>		\$ 3,500,000	\$ 2,650,000	\$ - 0 -	\$ 175,000	\$ 675,000
	Capital Improvement Bonds and Notes						
04-01-70	Capital Improvement Bonds	Various	\$ 30,000,000	\$ 22,500,000	\$ - 0 -	\$ 2,500,000	\$ 5,000,000
10-01-70	Capital Improvement Bonds	Various	22,700,000	10,950,000	- 0 -	1,750,000	10,000,000
03-01-71	Capital Improvement Bonds	Various	25,000,000	9,000,000	- 0 -	1,500,000	14,500,000
10-01-71	Capital Improvement Bonds	Various	10,740,000	4,740,000	- 0 -	750,000	5,250,000
03-01-72	Capital Improvement Bonds	Various	40,940,000	14,690,000	- 0 -	2,750,000	23,500,000
10-01-72	Capital Improvement Bonds	Various	25,000,000	14,000,000	- 0 -	2,000,000	9,000,000
12-01-73	Capital Improvement Bonds	Various	35,000,000	12,250,000	- 0 -	2,250,000	20,500,000
12-01-74	Capital Improvement Bonds	Various	20,000,000	5,000,000	- 0 -	1,000,000	14,000,000
04-01-75	Capital Improvement Bonds	Various	45,000,000	22,500,000	- 0 -	4,500,000	18,000,000
10-01-76	Capital Improvement Bonds	Various	70,000,000	15,000,000	- 0 -	5,000,000	50,000,000
09-01-77	Capital Improvement Bonds	Various	48,000,000	4,000,000	- 0 -	2,000,000	42,000,000
03-01-78	Capital Improvement Bonds	Various	38,000,000	2,000,000	- 0 -	1,000,000	35,000,000
04-01-81	Capital Improvement Bonds	Various		- 0 -	60,000,000	- 0 -	60,000,000
	<u>Total Capital Improvement Bonds</u>		\$ 410,380,000	\$ 136,630,000	\$60,000,000	\$27,000,000	\$ 306,750,000

STATEMENT OF BONDED DEBT AND NOTES
as of June 30, 1981
(Rounded to the nearest Dollar)

AMOUNT							
Date of Bond	Description of Bond	Rate of Interest	Original Issue	Retired Prior to 7-1-80	1980-81		Outstanding 6-30-81
					Issued	Retired	
03-06-80	Capital Improvement Bond Anticipation Notes	7.75	\$ 10,000,000	\$ - 0 -	\$ - 0 -	\$ 10,000,000	\$ - 0 -
04-10-80	Capital Improvement Bond Anticipation Notes	9.40	60,000,000	- 0 -	- 0 -	60,000,000	- 0 -
08-04-80	Capital Improvement Bond Anticipation Notes	4.25	- 0 -	- 0 -	60,000,000	60,000,000	- 0 -
12-15-80	Capital Improvement Bond Anticipation Notes	8.75	- 0 -	- 0 -	60,000,000	- 0 -	60,000,000
02-03-81	Capital Improvement Bond Anticipation Notes	8.10	- 0 -	- 0 -	50,000,000	- 0 -	50,000,000
<u>Total Capital Improvement Bond Anticipation Notes</u>			\$ 70,000,000	\$ - 0 -	\$ 170,000,000	\$ 130,000,000	\$ 110,000,000
<u>Total Capital Improvement Bonds and Notes</u>			\$ 480,380,000	\$ 136,630,000	\$ 230,000,000	\$ 157,000,000	\$ 416,750,000
<u>TOTAL GENERAL OBLIGATIONS</u>			\$ 843,130,000	\$ 285,553,000	\$ 235,900,000	\$ 192,292,000	\$ 601,185,000
OTHER INDEBTEDNESS							
	Agricultural College Stock						
1894	Agricultural College Stock---Clemson	6.00					\$ 95,900
1894	Agricultural College Stock---State College	6.00					95,900
1894	Perpetual Stock---Clemson	6.00					58,539
<u>Total Agricultural College Stock</u>							\$ 250,339
Old Issues (Presentation Doubtful)							\$ 187,804
<u>TOTAL OTHER INDEBTEDNESS</u>							\$ 438,143
<u>TOTAL BONDED DEBT AND NOTES</u>							\$ 601,623,143

BONDED DEBT AND NOTES BY YEARS OF MATURITY

as of June 30, 1981
(Rounded to the nearest Dollar)

GENERAL OBLIGATIONS	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92
School Bonds	\$ 13,050,000	\$12,800,000	\$11,550,000	\$11,300,000	\$11,400,000	\$ 8,250,000	\$ 3,500,000	\$ 3,500,000	\$ 2,500,000	\$ 2,500,000	\$ - 0 -
Highway Bonds	9,500,000	9,500,000	9,500,000	9,500,000	7,500,000	7,500,000	6,500,000	4,000,000	4,000,000	2,000,000	- 0 -
State Institution Bonds	1,740,000	2,000,000	2,150,000	2,200,000	2,400,000	2,480,000	2,610,000	2,710,000	2,920,000	3,025,000	2,975,000
Ports Authority Bonds	175,000	125,000	125,000	125,000	125,000	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -
Capital Improvement Bonds	29,500,000	32,000,000	30,750,000	31,750,000	28,500,000	29,250,000	27,250,000	22,750,000	21,500,000	20,500,000	10,500,000
Capital Improvement Notes	110,000,000	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -
<u>Total General Obligations</u>	<u>\$163,965,000</u>	<u>\$56,425,000</u>	<u>\$54,075,000</u>	<u>\$54,875,000</u>	<u>\$49,925,000</u>	<u>\$47,480,000</u>	<u>\$39,860,000</u>	<u>\$32,960,000</u>	<u>\$30,920,000</u>	<u>\$28,025,000</u>	<u>\$13,475,000</u>

38

GENERAL OBLIGATIONS	1992-93	1993-94	1994-95	1995-96	TOTALS
School Bonds	\$ - 0 -	\$ - 0 -	\$ - 0 -	\$ - 0 -	\$ 80,350,000
Highway Bonds	- 0 -	- 0 -	- 0 -	- 0 -	69,500,000
State Institution Bonds	2,225,000	2,225,000	1,125,000	1,125,000	33,910,000
Ports Authority Bonds	- 0 -	- 0 -	- 0 -	- 0 -	675,000
Capital Improvement Bonds	6,500,000	6,500,000	6,500,000	3,000,000	306,750,000
Capital Improvement Notes	- 0 -	- 0 -	- 0 -	- 0 -	110,000,000
<u>Total General Obligations</u>	<u>\$ 8,725,000</u>	<u>\$ 8,725,000</u>	<u>\$ 7,625,000</u>	<u>\$ 4,125,000</u>	<u>\$601,185,000</u>
<u>OTHER INDEBTEDNESS</u>					<u>\$ 438,143</u>
<u>Total Outstanding</u>					<u>\$601,623,143</u>

STATEMENT OF BANK ACCOUNTS
AND INVESTMENT BALANCES

As of June 30, 1981

BANK	CITY	AMOUNT
Anderson Brothers Bank	Aynor	\$ 100,000.00
Anderson Brothers Bank	Mullins	285,000.00
Anderson State Bank	Hemingway	300,000.00
Andrews Bank and Trust	Andrews	200,000.00
Andrews Bank and Trust	Georgetown	100,000.00
Andrews Bank and Trust	Pawleys Island	100,000.00
Arthur State Bank	Union	547,291.75
M. S. Bailey and Son, Bankers	Clinton	400,000.00
Bank of Beaufort	Beaufort	732,111.04
Bank of Bethune	Bethune	200,000.00
Bank of Chesterfield	Chesterfield	210,354.85
Bank of Clarendon	Manning	300,788.50
Bank of Elloree	Elloree	264,983.99
Bank of Fairfield	Winnsboro	200,000.00
Bank of Fort Mill	Fort Mill	175,000.00
Bank of Gaffney	Gaffney	325,000.00
Bank of Greeleyville	Greeleyville	100,000.00
Bank of Greer	Greer	719,211.84
Bank of Hartsville	Hartsville	800,000.00
Bank of Heath Springs	Heath Springs	100,000.00
Bank of Hodges	Hodges	100,000.00
Bank of Jefferson	Jefferson	125,000.00
Bank of Lancaster	Lancaster	620,813.65
Bank of Ridgeway	Ridgeway	150,000.00
Bank of Summerton	Summerton	100,000.00
Bank of Travelers Rest	Travelers Rest	204,319.33
Bank of Westminster	Westminster	200,000.00
Bank of Williston	Williston	175,000.00
Bank of York	York	300,000.00
Bankers Trust of S. C.	Abbeville	203,995.00
Bankers Trust of S. C.	Aiken	311,110.83
Bankers Trust of S. C.	Anderson	300,000.00
Bankers Trust of S. C.	Barnwell	206,831.00
Bankers Trust of S. C.	Batesburg	203,981.00
Bankers Trust of S. C.	Beaufort	160,000.00
Bankers Trust of S. C.	Calhoun Falls	100,000.00
Bankers Trust of S. C.	Charleston	400,000.00
Bankers Trust of S. C.	Columbia	3,027,834.66
Bankers Trust of S. C.	Florence	200,000.00
Bankers Trust of S. C.	Greenville	1,749,236.90
Bankers Trust of S. C.	Greenwood	288,038.83
Bankers Trust of S. C.	Greer	100,000.00
Bankers Trust of S. C.	Hilton Head	4,865.00
Bankers Trust of S. C.	Joanna	100,000.00
Bankers Trust of S. C.	Johnston	200,000.00
Bankers Trust of S. C.	Langley	100,000.00
Bankers Trust of S. C.	Lynchburg	100,000.00
Bankers Trust of S. C.	Myrtle Beach	100,000.00
Bankers Trust of S. C.	New Ellenton	100,000.00
Bankers Trust of S. C.	Newberry	105,000.00

STATEMENT OF BANK ACCOUNTS
AND INVESTMENT BALANCES

As of June 30, 1981

BANK	CITY	AMOUNT
Bankers Trust of S. C.	Ninety-Six	\$ 100,000.00
Bankers Trust of S. C.	North	100,000.00
Bankers Trust of S. C.	North Augusta	209,575.75
Bankers Trust of S. C.	Orangeburg	390,000.00
Bankers Trust of S. C.	Pendleton	100,000.00
Bankers Trust of S. C.	Pickens	239,825.42
Bankers Trust of S. C.	Ridge Spring	100,000.00
Bankers Trust of S. C.	Saluda	105,607.50
Bankers Trust of S. C.	Seneca	114,436.83
Bankers Trust of S. C.	Simpsonville	100,000.00
Bankers Trust of S. C.	Sumter	100,000.00
Bankers Trust of S. C.	Wagener	100,000.00
Bankers Trust of S. C.	Ware Shoals	100,000.00
Bankers Trust of S. C.	West Columbia	100,000.00
Bankers Trust of S. C.	Whitmire	100,000.00
Bankers Trust of S. C.	Woodruff	2,785.50
Blue Ridge Bank	Walhalla	210,830.67
Citizens and Southern National Bank	Anderson	200,000.00
Citizens and Southern National Bank	Camden	414,484.00
Citizens and Southern National Bank	Columbia	3,004,694.01
Citizens and Southern National Bank	Conway	167,725.26
Citizens and Southern National Bank	Darlington	139,648.00
Citizens and Southern National Bank	Florence	240,000.00
Citizens and Southern National Bank	Gaffney	280,363.50
Citizens and Southern National Bank	Greenville	500,000.00
Citizens and Southern National Bank	Greer	200,000.00
Citizens and Southern National Bank	Hilton Head	100,000.00
Citizens and Southern National Bank	Marion	300,000.00
Citizens and Southern National Bank	Orangeburg	200,000.00
Citizens and Southern National Bank	Rock Hill	323,840.84
Citizens and Southern National Bank	Summerville	1,906.00
Citizens and Southern National Bank	Sumter	200,000.00
Capital Bank and Trust	Belton	205,521.92
Capital Bank and Trust	Honea Path	100,000.00
Capital Bank and Trust	Williamston	100,000.00
Carolina Bank and Trust Company	Darlington	300,000.00
Carolina Bank and Trust Company	Hartsville	100,000.00
Carolina Commercial Bank	Allendale	358,340.87
Carolina National Bank	Central	100,000.00
Carolina National Bank	Clemson	100,000.00
Carolina National Bank	Easley	100,000.00
Carolina National Bank	Liberty	100,000.00
Carolina National Bank	Pendleton	100,000.00
Carolina National Bank	Powersville	100,000.00
Carolina National Bank	Westminster	100,000.00
Central Carolina Bank	Lancaster	200,000.00
Chesnee State Bank	Chesnee	350,000.00
Citizens Bank	Olanta	100,000.00
Citizens Bank	Turbeville	100,000.00
Commercial Bank	Donalds	100,000.00

STATEMENT OF BANK ACCOUNTS
AND INVESTMENT BALANCES

As of June 30, 1981

BANK	CITY	AMOUNT
Commercial Bank	Due West	\$ 100,000.00
Commercial Bank	Honea Path	100,000.00
Community Bank	Greenville	1,000,000.00
Conway National Bank	Conway	465,000.00
Conway National Bank	Myrtle Beach	100,000.00
Conway National Bank	Surfside Beach	100,000.00
County Bank	Greenwood	500,000.00
Davis National Bank	Mullins	250,000.00
Dorn Banking Company	McCormick	221,273.89
Enterprise Bank	Ehrhardt	501,770.37
Enterprise Bank	Walterboro	100,000.00
Exchange Bank	Estill	300,000.00
Farmers and Merchants Bank	Aiken	900,000.00
Farmers and Merchants Bank	North Augusta	100,000.00
Farmers and Merchants Bank	Bowman	100,000.00
Farmers and Merchants Bank	Holly Hill	200,000.00
Farmers and Merchants Bank	Moncks Corner	100,000.00
Farmers and Merchants Bank	St. George	34,574.22
First Carolina Bank	Yemassee	300,000.00
First Carolina National Bank	Chesterfield	400,000.00
First Carolina National Bank	Florence	100,000.00
First Carolina National Bank	Hartsville	401,272.40
First Carolina National Bank	McBee	100,000.00
First Carolina National Bank	Pageland	150,000.00
First National Bank in Orangeburg	Cameron	100,000.00
First National Bank in Orangeburg	Harleyville	100,000.00
First National Bank in Orangeburg	Orangeburg	475,000.00
First National Bank in Orangeburg	Ridgeland	150,000.00
First National Bank in Orangeburg	St. George	210,000.00
First National Bank in Orangeburg	Walterboro	360,000.00
First National Bank of Holly Hill	Holly Hill	450,000.00
First National Bank of Holly Hill	Summerville	100,000.00
First National Bank of Pickens County	Easley	200,000.00
First National Bank of S. C.	Anderson	378,843.49
First National Bank of S. C.	Bamberg	120,000.00
First National Bank of S. C.	Bennettsville	170,000.00
First National Bank of S. C.	Camden	100,000.00
First National Bank of S. C.	Charleston	696,499.75
First National Bank of S. C.	Clemson	100,000.00
First National Bank of S. C.	Clinton	100,000.00
First National Bank of S. C.	Clover	100,000.00
First National Bank of S. C.	Columbia	3,143,044.14
First National Bank of S. C.	Darlington	100,000.00
First National Bank of S. C.	Denmark	155,000.00
First National Bank of S. C.	Edgefield	104,206.92
First National Bank of S. C.	Florence	100,000.00
First National Bank of S. C.	Greenville	100,000.00
First National Bank of S. C.	Kershaw	100,000.00
First National Bank of S. C.	Lake City	100,000.00
First National Bank of S. C.	Lexington	150,000.00

STATEMENT OF BANK ACCOUNTS
AND INVESTMENT BALANCES

As of June 30, 1981

BANK	CITY	AMOUNT
First National Bank of S. C.	Marion	\$ 106,871.63
First National Bank of S. C.	Spartanburg	781,631.25
First National Bank of S. C.	Union	100,000.00
First National Bank of S. C.	Walterboro	104,526.64
First National Bank of Sharon	Sharon	100,000.00
First Palmetto State Bank and Trust	Columbia	1,200,000.00
First-Citizens Bank and Trust	Beech Island	100,000.00
First-Citizens Bank and Trust	Belvedere	100,000.00
First-Citizens Bank and Trust	Charleston	100,000.00
First-Citizens Bank and Trust	Cheraw	150,000.00
First-Citizens Bank and Trust	Clio	100,000.00
First-Citizens Bank and Trust	Columbia	731,736.53
First-Citizens Bank and Trust	Conway	200,000.00
First-Citizens Bank and Trust	Dillon	436,316.24
First-Citizens Bank and Trust	Georgetown	100,000.00
First-Citizens Bank and Trust	Great Falls	200,000.00
First-Citizens Bank and Trust	Greenville	700,000.00
First-Citizens Bank and Trust	Jackson	100,000.00
First-Citizens Bank and Trust	Lake View	275,000.00
First-Citizens Bank and Trust	Lancaster	150,000.00
First-Citizens Bank and Trust	Nichols	100,000.00
First-Citizens Bank and Trust	Pageland	200,000.00
First-Citizens Bank and Trust	Saluda	100,000.00
First-Citizens Bank and Trust	Spartanburg	100,000.00
First-Citizens Bank and Trust	Trenton	100,000.00
Guaranty Bank and Trust	Florence	768,716.99
Hampton County Bank	Varnville	400,000.00
Horry County National Bank	Loris	225,000.00
Johnsonville State Bank	Johnsonville	100,000.00
Lake City State Bank	Lake City	262,443.83
Lexington State Bank	Lexington	820,454.67
Marion National Bank	Marion	200,000.00
Morgan Guaranty Trust	New York, N. Y.	1,000.00
National Bank of S. C.	Bishopville	100,000.00
National Bank of S. C.	Columbia	1,016,201.16
National Bank of S. C.	Loris	100,000.00
National Bank of S. C.	Manning	175,000.00
National Bank of S. C.	North Myrtle Beach	100,000.00
National Bank of S. C.	North Charleston	500,000.00
National Bank of S. C.	Sumter	617,558.01
Palmetto Bank	Fountain Inn	100,000.00
Palmetto Bank	Laurens	515,760.33
Palmetto State Bank	Hampton	229,317.15
Pamplico Bank and Trust Company	Pamplico	135,000.00
Pee Dee State Bank	Timmonsville	300,000.00
Peoples Bank of Bishopville	Bishopville	460,722.24
Peoples Bank of Iva	Iva	300,000.00
Republic National Bank	Columbia	300,000.00
Rock Hill National Bank	Rock Hill	1,100,000.00
South Carolina National Bank	Abbeville	100,000.00

STATEMENT OF BANK ACCOUNTS
AND INVESTMENT BALANCES

As of June 30, 1981

BANK	CITY	AMOUNT
South Carolina National Bank	Aiken	\$ 100,000.00
South Carolina National Bank	Anderson	100,000.00
South Carolina National Bank	Andrews	100,000.00
South Carolina National Bank	Bamberg	103,338.75
South Carolina National Bank	Batesburg	100,000.00
South Carolina National Bank	Belton	100,000.00
South Carolina National Bank	Bennettsville	116,112.08
South Carolina National Bank	Camden	100,000.00
South Carolina National Bank	Charleston	200,000.00
South Carolina National Bank	Cheraw	100,000.00
South Carolina National Bank	Clemson	100,000.00
South Carolina National Bank	Columbia	3,529,105.50
South Carolina National Bank	Denmark	100,000.00
South Carolina National Bank	Dillon	100,000.00
South Carolina National Bank	Florence	100,000.00
South Carolina National Bank	Georgetown	209,669.17
South Carolina National Bank	Greenville	375,000.00
South Carolina National Bank	Greenwood	100,000.00
South Carolina National Bank	Leesville	100,000.00
South Carolina National Bank	Moncks Corner	113,675.00
South Carolina National Bank	Myrtle Beach	100,000.00
South Carolina National Bank	Newberry	115,190.50
South Carolina National Bank	North Augusta	100,000.00
South Carolina National Bank	Pickens	100,000.00
South Carolina National Bank	Rock Hill	200,000.00
South Carolina National Bank	Seneca	100,000.00
South Carolina National Bank	Spartanburg	200,000.00
South Carolina National Bank	St. Matthews	103,877.50
South Carolina National Bank	St. Stephen	100,000.00
South Carolina National Bank	Sumter	100,000.00
Southern Bank and Trust	Anderson	200,000.00
Southern Bank and Trust	Barnwell	100,000.00
Southern Bank and Trust	Blacksburg	100,000.00
Southern Bank and Trust	Blackville	100,000.00
Southern Bank and Trust	Branchville	100,000.00
Southern Bank and Trust	Chapin	100,000.00
Southern Bank and Trust	Charleston	100,000.00
Southern Bank and Trust	Chester	130,994.50
Southern Bank and Trust	Clover	100,000.00
Southern Bank and Trust	Columbia	2,018,258.79
Southern Bank and Trust	Easley	100,000.00
Southern Bank and Trust	Fountain Inn	104,884.00
Southern Bank and Trust	Gaffney	300,000.00
Southern Bank and Trust	Greenville	800,000.00
Southern Bank and Trust	Hollywood	100,000.00
Southern Bank and Trust	Irmo	100,000.00
Southern Bank and Trust	Laurens	200,000.00
Southern Bank and Trust	Lugoff	100,000.00
Southern Bank and Trust	McColl	100,000.00
Southern Bank and Trust	North Charleston	100,000.00

STATEMENT OF BANK ACCOUNTS
AND INVESTMENT BALANCES

As of June 30, 1981

BANK	CITY	AMOUNT
Southern Bank and Trust	Orangeburg	\$ 687,781.34
Southern Bank and Trust	Piedmont	135,000.00
Southern Bank and Trust	Prosperity	165,000.00
Southern Bank and Trust	Ridgeland	103,708.83
Southern Bank and Trust	Rock Hill	250,000.00
Southern Bank and Trust	Salley	100,000.00
Southern Bank and Trust	Spartanburg	400,000.00
Southern Bank and Trust	Springfield	100,000.00
Southern Bank and Trust	St. Matthews	100,000.00
Southern Bank and Trust	Walhalla	100,000.00
Southern Bank and Trust	West Columbia	125,000.00
Southern Bank and Trust	Williamston	100,000.00
Southern Bank and Trust	Williston	100,000.00
Southern Bank and Trust	Winnsboro	154,644.92
Southern Bank and Trust	York	100,000.00
Spartanburg Bank and Trust Company	Spartanburg	700,000.00
The Anchor Bank	Myrtle Beach	600,000.00
The Exchange Bank	Kingstree	200,000.00
Victory Savings Bank	Columbia	805,000.00
Waccamaw State Bank	Surfside Beach	100,000.00
Williamsburg First National Bank	Kingstree	237,053.13
Woodruff State Bank	Woodruff	385,000.00
U. S. Governments and Agencies		510,719,678.30
Insured Building, Saving and Loan Association		14,120,000.00
Unclassified Deposits		1,665,433.48
Unemployed Compensation Trust in Deposit with U. S. Treasury	Washington	186,602,566.24
Escheat Account at South Carolina National Bank	Columbia	17,440.55
Composite Reservoir Accounts:		
Bankers Trust of S. C.	Columbia	2,247,272.95
Citizens and Southern National Bank	Columbia	5,259,511.63
First National Bank of S. C.	Columbia	21,890,396.52
South Carolina National Bank	Columbia	4,404,730.50
Total Cash and Investments - Exhibit A		<u>\$ 822,300,420.27</u>

The above cash is classified
in the accounting records as follows:

General Fund	\$ 62,940,556.95	
General Fund Reserve	<u>79,904,881.77</u>	\$ 142,845,438.72
Earmarked Funds		185,665,852.44
Restricted Funds		388,823,834.84
Composite Reservoir Accounts		33,801,911.60
Clearing Accounts to be Funded		<u>71,163,382.67</u>
Total		<u>\$ 822,300,420.27</u>

STATEMENT OF GENERAL FUND RESERVE INVESTMENTS

For the Fiscal Year Ended June 30, 1981

	Investment at Par	Investment at Cost	Total
Cash	\$ - 0 -	\$ - 0 -	\$ 411.72
Certificates of Deposit	47,665,000.00	47,665,000.00	47,665,000.00
Obligations of U. S. Government	1,000,000.00	1,000,000.00	1,000,000.00
Obligations of U. S. Government Agencies	27,846,500.00	27,833,244.49	27,833,244.49
Total	\$76,511,500.00	\$76,498,244.49	\$76,498,656.21

Note: This statement was prepared on a modified accrual basis.

COMPARATIVE STATEMENT OF RECEIPTS OF INVESTMENT EARNINGS

For Fiscal Years Ended June 30 as Indicated
(Rounded to the nearest Dollar)

	<u>1977</u>	<u>1978</u>	<u>1979</u>	<u>1980</u>	<u>1981</u>
Funds Invested					
State and Agency Accounts:					
General Deposits	\$ 15,845,941	\$ 18,218,427	\$ 29,514,324	\$ 40,416,106	\$ 46,363,626
Restricted Funds (See Note)	<u>10,247,751</u>	<u>12,929,533</u>	<u>18,638,479</u>	<u>29,946,288</u>	<u>43,227,886</u>
Sub-Totals	<u>\$ 26,093,692</u>	<u>\$ 31,147,960</u>	<u>\$ 48,152,803</u>	<u>\$ 70,362,394</u>	<u>\$ 89,591,512</u>
Retirement Funds:					
State Employees	\$ 79,917,932	\$ 92,445,951	\$106,736,520	\$132,323,061	\$163,633,556
Police Officers	5,114,512	6,377,991	7,576,860	9,730,232	13,477,230
General Assembly	219,261	238,943	341,928	470,915	546,248
Judges and Solicitors	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>75,018</u>	<u>235,808</u>
Sub-Totals	<u>\$ 85,251,705</u>	<u>\$ 99,062,885</u>	<u>\$114,655,308</u>	<u>\$142,599,226</u>	<u>\$177,891,842</u>
TOTAL ALL FUNDS	<u>\$111,345,397</u>	<u>\$130,210,845</u>	<u>\$162,808,111</u>	<u>\$212,961,620</u>	<u>\$267,483,354</u>

Note: Restricted Funds include Employment Security Funds credited to a trust fund account in Washington, D. C. and is not subject to withdrawal under normal circumstances. (See Comments, page 6, for further details.)

SUMMARY STATEMENT OF DISTRIBUTIONS

For the Fiscal Year Ended June 30, 1981

	COUNTIES	COUNTY SEATS	CITIES/TOWNS	AND PLANNING DISTRICTS	TOTAL
Income Tax	\$ 37,149,583.07	\$ -0-	\$ -0-	\$ -0-	\$ 37,149,583.07
Gasoline Tax	15,325,866.01	-0-	-0-	-0-	15,325,866.01
Alcoholic Liquors Tax	6,236,456.46	3,596,661.58	2,630,958.76	-0-	12,464,076.80
Beer and Wine Tax	2,638,304.49	3,919,999.15	2,863,738.88	-0-	9,422,042.52
Insurance Tax	7,584,737.80	-0-	-0-	-0-	7,584,737.80
Bank Tax	1,765,962.78	595,114.71	230,035.00	-0-	2,591,112.49
Alcoholic Liquors Tax - Mini Bottle	2,206,499.25	-0-	-0-	-0-	2,206,499.25
Motor Transport Fees	-0-	388,589.11	662,028.46	-0-	1,050,617.57
Planning Districts	-0-	-0-	-0-	500,000.00	500,000.00
Brokers Premium Tax	135,894.99	24,454.83	11,010.87	-0-	171,360.69
Brokers Premium Tax - Fire Departments	1,453,361.00	-0-	-0-	-0-	1,453,361.00
Totals	\$ 74,496,665.85	\$ 8,524,819.38	\$ 6,397,771.97	\$ 500,000.00	\$ 89,919,257.20

Note: For purposes of comparison this statement was prepared on a modified accrual basis.

STATEMENT OF DISTRIBUTIONS TO COUNTIES

For the Fiscal Year Ended June 30, 1981

County	Income Tax	Gasoline Tax	Alcoholic Liquors Tax	Beer and Wine Tax	Insurance Tax	Bank Tax	Alcoholic Liquors Tax Mini Bottle	Brokers Prem. Tax Fire Dept.	Brokers Prem. Tax	Totals
Abbeville	\$ 302,888.83	\$ 106,111.66	\$ 50,835.71	\$ 21,505.39	\$ 61,834.15	\$ 9,671.84	\$ 17,982.95	\$ 14,394.19	\$ 281.37	\$ 585,506.09
Aiken	1,305,480.50	415,777.77	219,132.94	92,703.09	266,510.50	47,481.94	77,529.74	50,689.37	1,020.14	2,476,325.99
Allendale	138,964.56	85,043.63	23,329.71	9,869.55	28,372.64	5,900.04	8,254.49	7,517.57	836.23	308,088.42
Anderson	1,512,485.35	582,719.11	253,913.04	107,416.97	308,803.34	63,730.71	89,837.60	60,084.06	1,669.17	2,980,659.35
Bamberg	228,765.86	112,904.92	38,400.43	16,245.00	46,704.80	15,772.24	13,585.39	8,255.53	872.63	481,506.80
Barnwell	246,301.66	129,464.28	41,347.70	17,491.95	50,286.81	10,365.10	14,629.07	8,126.87	396.81	518,410.25
Beaufort	733,332.82	212,836.54	123,107.65	52,080.12	149,722.72	19,126.28	43,556.27	43,449.69	14,660.19	1,391,872.28
Berkeley	805,875.14	301,700.95	135,290.23	57,234.10	164,535.88	9,964.46	47,867.78	26,228.58	5,635.19	1,554,332.31
Calhoun	154,567.36	112,344.67	25,949.03	10,977.67	31,558.24	8,106.13	9,181.22	4,364.46	246.18	357,294.96
Charleston	3,551,475.05	1,031,743.79	596,108.16	252,127.16	725,095.21	159,060.26	210,866.29	132,157.58	12,331.05	6,670,964.55
Cherokee	527,574.38	233,517.77	88,568.41	37,468.56	107,714.73	18,045.56	31,336.69	17,475.63	1,264.79	1,062,966.52
Chester	427,541.38	170,023.36	71,770.86	30,362.25	87,288.87	15,289.80	25,392.38	11,236.91	1,688.30	840,594.11
Chesterfield	482,843.80	221,861.10	81,052.41	34,288.68	98,578.66	20,838.45	28,675.65	10,722.75	794.77	979,656.27
Clarendon	367,138.66	173,715.12	61,637.68	26,075.69	74,960.12	13,268.58	21,809.03	14,953.85	804.08	754,362.81
Colleton	396,090.16	186,131.64	66,588.47	28,223.77	80,870.49	14,816.05	23,600.70	12,950.54	4,018.41	813,290.23
Darlington	766,395.92	344,282.83	128,658.08	54,428.22	156,473.14	25,634.69	45,520.06	25,913.28	2,212.18	1,549,518.40
Dillon	413,525.17	171,757.83	69,422.49	29,368.95	84,429.59	13,159.09	24,562.73	11,302.99	562.55	818,091.39
Dorchester	462,858.56	300,429.12	77,700.86	32,870.94	94,500.10	22,189.56	27,490.75	22,523.12	1,385.06	1,041,948.07
Edgefield	225,076.20	123,755.65	37,776.79	15,981.16	45,952.05	10,898.49	13,364.75	6,502.68	898.65	480,206.42
Fairfield	286,794.74	124,830.46	48,145.42	20,367.71	58,554.17	12,834.03	17,034.16	7,772.93	667.30	577,000.92
Florence	1,285,426.03	560,271.89	215,792.15	91,289.96	262,443.39	88,537.97	76,349.27	59,725.64	3,139.08	2,642,975.38
Georgetown	480,394.53	229,583.37	80,648.12	34,117.89	98,082.12	23,208.66	28,534.43	24,390.46	3,686.19	1,002,645.77
Greenville	3,449,609.49	1,549,448.54	579,095.88	244,983.76	704,295.84	188,711.17	204,886.67	152,174.27	12,573.04	7,085,778.66
Greenwood	712,529.01	349,890.94	119,615.23	50,602.66	145,475.27	37,881.16	42,320.64	29,914.02	1,609.74	1,489,838.67
Hampton	227,701.72	147,468.62	38,224.06	16,170.49	46,488.71	10,300.93	13,523.62	7,235.08	1,258.27	508,371.50

STATEMENT OF DISTRIBUTIONS TO COUNTIES, CONTINUED

For the Fiscal Year Ended June 30, 1981

County	Income Tax	Gasoline Tax	Alcoholic Liquors Tax	Beer and Wine Tax	Insurance Tax	Bank Tax	Alcoholic Liquors Tax Mini Bottle	Brokers Prem. Tax Fire Dept.	Brokers Prem. Tax	Totals
Horry	\$ 1,003,756.67	\$ 430,444.69	\$ 168,503.67	\$ 71,284.68	\$ 204,933.88	\$ 72,020.92	\$ 59,617.39	\$ 63,848.14	\$ 11,143.28	\$ 2,085,553.32
Jasper	170,466.24	81,536.10	28,614.56	12,105.16	34,802.47	5,295.86	10,123.41	4,874.10	754.61	348,572.51
Kershaw	497,930.21	214,271.82	81,841.07	34,900.32	101,664.14	23,354.97	27,896.75	19,482.06	1,861.32	1,003,202.66
Lancaster	621,411.90	255,363.22	106,068.72	44,594.08	126,869.74	47,478.25	38,587.24	19,740.84	2,118.53	1,262,232.52
Laurens	712,900.41	259,646.13	119,677.60	50,629.05	145,551.12	20,947.19	42,342.70	19,494.00	814.75	1,372,002.95
Lee	262,723.07	104,943.11	44,107.85	18,659.74	53,641.28	5,273.10	15,606.55	6,724.58	1,140.47	512,819.75
Lexington	1,276,484.92	758,555.37	214,290.04	90,654.48	260,617.32	56,122.53	75,817.50	60,754.68	5,587.74	2,798,884.58
McCormick	114,074.42	72,834.71	19,151.26	8,101.89	23,290.88	5,836.85	6,776.15	2,627.55	1,170.26	253,863.97
Marion	434,033.06	172,588.07	72,868.65	30,826.96	88,618.39	25,553.61	25,782.93	19,191.77	1,039.19	870,502.63
Marlboro	389,352.81	145,583.47	65,363.42	27,651.75	79,493.78	15,160.02	23,126.30	9,792.25	533.08	756,056.88
Newberry	419,790.25	260,685.55	70,471.94	29,812.85	85,707.54	17,259.79	24,933.42	12,432.51	2,162.21	923,256.06
Oconee	584,041.82	233,821.76	98,047.82	41,478.77	119,243.54	22,185.13	34,690.56	19,533.45	783.70	1,153,826.55
Orangeburg	1,000,809.73	428,337.67	168,010.14	71,075.94	204,332.84	54,592.07	59,443.07	32,988.55	2,785.24	2,022,375.25
Pickens	845,474.07	347,732.53	141,931.00	60,043.17	172,617.18	31,494.79	50,215.49	36,218.08	2,806.44	1,688,532.75
Richland	3,353,839.29	1,208,918.23	563,021.95	238,183.87	684,744.42	238,064.45	199,200.52	131,938.61	10,374.20	6,628,285.54
Saluda	208,358.77	136,592.56	34,975.75	14,796.23	42,538.92	5,648.12	12,374.02	5,790.71	585.59	461,660.67
Spartanburg	2,491,301.52	1,061,217.39	418,227.55	176,929.36	508,643.99	122,485.52	147,972.23	104,174.00	9,652.64	5,040,604.20
Sumter	1,139,006.22	409,706.70	191,209.75	80,890.42	232,548.06	37,032.84	67,651.25	34,319.71	1,639.66	2,194,004.61
Union	419,122.73	131,286.31	70,363.32	29,766.99	85,573.03	23,981.69	24,895.92	11,305.61	920.36	797,215.96
Williamsburg	491,092.39	206,882.14	82,440.56	34,876.05	100,264.50	20,660.19	29,167.69	15,238.72	637.65	981,259.89
York	1,221,975.69	427,302.92	205,158.33	86,791.04	249,509.24	50,721.70	72,585.83	52,829.03	2,872.70	2,369,746.48
Totals	<u>\$37,149,583.07</u>	<u>\$15,325,866.01</u>	<u>\$6,236,456.46</u>	<u>\$2,638,304.49</u>	<u>\$7,584,737.80</u>	<u>\$1,765,962.78</u>	<u>\$2,206,499.25</u>	<u>\$1,453,361.00</u>	<u>\$135,894.99</u>	<u>\$74,496,665.85</u>

STATEMENT OF DISTRIBUTIONS TO MUNICIPALITIES

For the Fiscal Year Ended June 30, 1981

County Seats		Alcoholic Liquors Tax	Beer and Wine Tax	Bank Tax	Motor Transport Fees	Brokers Premium Tax	Total
Abbeville	\$	32,668.76	\$ 35,603.21	\$ 3,425.59	\$ 10,000.00	\$ 20.09	\$ 81,717.65
Aiken		79,599.51	86,743.85	14,860.09	10,000.00	87.21	191,290.66
Allendale		21,452.24	23,375.06	1,780.99	8,247.25	118.41	54,973.95
Anderson		163,224.59	177,903.94	18,660.90	10,000.00	287.01	370,076.44
Bamberg		20,178.58	21,987.10	2,891.04	7,759.67	39.27	52,855.66
Barnwell		26,296.26	28,657.30	3,225.88	9,332.03	189.35	67,700.82
Beaufort		55,879.31	60,905.49	4,564.11	10,000.00	131.42	131,480.33
Bennettsville		44,240.02	48,216.94	6,741.44	10,000.00	90.63	109,289.03
Bishopville		20,159.22	21,975.21	2,303.73	7,755.13	387.71	52,581.00
Camden		50,542.36	55,086.72	7,509.48	10,000.00	41.96	123,180.52
Charleston		396,551.92	432,214.45	53,052.81	10,000.00	3,482.54	895,301.72
Chester		41,728.60	45,488.33	7,042.46	10,000.00	234.56	104,493.95
Chesterfield		9,871.85	10,761.63	2,068.10	3,797.86	18.61	26,518.05
Columbia		672,573.82	733,057.30	107,097.98	10,000.00	5,096.23	1,527,825.33
Conway		48,277.40	52,627.13	11,155.62	10,000.00	321.40	122,381.55
Darlington		42,971.72	46,843.14	5,942.66	10,000.00	229.39	105,986.91
Dillon		39,895.98	43,481.88	5,155.12	10,000.00	87.81	98,620.79
Edgefield		16,287.73	17,755.40	2,558.81	6,265.19	24.70	42,891.83
Florence		153,990.27	167,836.73	32,796.73	10,000.00	810.63	365,434.36
Gaffney		78,501.34	85,572.14	8,070.45	10,000.00	173.44	182,317.37
Georgetown		61,896.45	67,471.82	6,571.68	10,000.00	496.48	146,436.43
Greenville		363,922.01	396,644.26	71,746.36	10,000.00	4,308.01	846,620.64
Greenwood		124,805.32	136,037.94	16,746.34	10,000.00	490.38	288,079.98
Hampton		16,849.77	18,367.79	1,085.74	6,481.61	50.41	42,835.32
Kingstree		20,023.76	21,827.70	6,312.03	7,702.74	90.76	55,956.99

STATEMENT OF DISTRIBUTIONS TO MUNICIPALITIES, CONTINUED

For the Fiscal Year Ended June 30, 1981

County Seats	Alcoholic Liquors Tax	Beer and Wine Tax	Bank Tax	Motor Transport Fees	Brokers Premium Tax	Total
Lancaster	\$ 54,416.41	\$ 59,309.03	\$ 22,434.35	\$ 10,000.00	\$ 625.74	\$ 146,785.53
Laurens	61,005.93	66,483.44	4,908.21	10,000.00	63.84	142,461.42
Lexington	5,740.15	6,257.26	8,112.48	2,243.68	113.96	22,467.53
Manning	23,838.46	25,985.83	4,724.24	8,834.75	35.17	63,418.45
Marion	44,036.57	48,003.82	6,114.05	10,000.00	184.19	108,338.63
McCormick	11,040.00	12,034.21	2,988.00	4,246.64	13.20	30,322.05
Moncks Corner	15,070.79	16,272.48	3,482.24	5,271.86	80.19	40,177.56
Newberry	54,603.48	59,513.89	6,874.07	10,000.00	181.08	131,172.52
Orangeburg	78,496.92	85,567.12	16,287.13	10,000.00	511.19	190,862.36
Pickens	17,499.58	19,067.19	5,010.86	6,729.93	659.12	48,966.68
Ridgeland	6,904.79	7,526.43	2,259.84	2,654.15	18.18	19,363.39
Saluda	14,463.44	15,766.77	2,409.39	5,563.47	32.02	38,235.09
Spartanburg	263,872.79	287,599.28	46,955.79	10,000.00	3,103.30	611,531.16
St. George	10,700.37	11,656.26	4,681.36	4,114.52	35.03	31,187.54
St. Matthews	14,230.14	15,513.46	3,144.47	5,474.61	21.59	38,384.27
Sumter	145,450.68	158,535.57	18,968.47	10,000.00	700.58	333,655.30
Union	63,826.89	69,575.85	11,285.32	10,000.00	78.82	154,766.88
Walhalla	21,693.08	23,646.27	3,808.83	8,342.93	7.49	57,498.60
Walterboro	37,067.35	40,406.01	7,604.96	10,000.00	592.87	95,671.19
Winnsboro	20,203.60	22,024.04	5,470.76	7,771.09	29.15	55,498.64
York	30,111.37	32,812.48	4,223.75	10,000.00	59.71	77,207.31
Total County Seats	\$ 3,596,661.58	\$3,919,999.15	\$595,114.71	\$ 388,589.11	\$24,454.83	\$ 8,524,819.38
<u>Cities and Towns</u>						
Andrews	\$ 17,058.62	\$ 18,585.42	\$ 2,667.48	\$ 6,559.06	\$ 71.39	\$ 44,941.97
Arcadia Lakes	4,386.91	4,782.57	-0-	1,688.18	8.70	10,866.36

STATEMENT OF DISTRIBUTIONS TO MUNICIPALITIES, CONTINUED

For the Fiscal Year Ended June 30, 1981

Cities and Towns	Alcoholic Liquors Tax	Beer and Wine Tax	Bank Tax	Motor Transport Fees	Brokers Premium Tax	Total
Atlantic Beach	\$ 1,268.00	\$ 1,383.35	\$	\$ 489.82	\$ 5.94	\$ 3,147.11
Aynor	3,175.99	3,461.15	1,523.24	1,221.13	13.64	9,395.15
Batesburg	23,903.22	26,057.43	1,966.18	8,847.98	31.77	60,806.58
Belton	31,144.42	33,948.80	5,230.02	10,000.00	40.45	80,363.69
Bethune	2,995.25	3,266.14	221.86	1,152.78	3.92	7,639.95
Blacksburg	11,711.17	12,766.97	650.62	4,504.08	11.80	29,644.64
Blackville	14,191.42	15,460.99	746.81	5,456.38	3.85	35,859.45
Blenheim	1,392.73	1,518.93		537.68		3,449.34
Bluffton	3,130.71	3,413.63		1,205.20	24.38	7,773.92
Blythewood	455.99	498.57	199.70	177.69	5.75	1,337.70
Bonneau	2,166.15	2,361.09		831.55	17.36	5,376.15
Bowman	6,486.44	7,071.00	650.86	2,494.67	10.53	16,713.50
Branchville	5,989.55	6,528.43	552.02	2,303.32		15,373.32
Briarcliffe Acres	902.62	983.24		346.30		2,232.16
Brunson	3,309.46	3,607.40	189.49	1,273.53	3.21	8,383.09
Burnettown	2,570.53	2,802.34		988.76		6,361.63
Calhoun Falls	13,231.04	14,423.83	737.33	5,089.61	14.09	33,495.90
Cameron	2,801.97	3,062.34	812.82	1,063.95	16.64	7,757.72
Campobello	3,136.09	3,419.58		1,207.47	8.40	7,771.54
Carlisle	3,971.87	4,329.54		1,526.44	4.74	9,832.59
Cayce	59,040.15	64,349.77	4,055.49	10,000.00	68.55	137,513.96
Central	9,177.29	10,005.36	741.72	3,531.28		23,455.65
Central Pacolet	2,861.79	3,119.88		1,100.38		7,082.05
Chapin	2,030.67	2,213.58	974.92	779.15		5,998.32
Chappells	439.86	479.25		168.59		1,087.70
Cheraw	33,333.18	36,326.58	3,986.48	10,000.00	39.57	83,685.81
Chesnee	6,334.82	6,897.40	1,612.22	2,435.44	84.93	17,364.81
City View	14,789.24	16,122.20		5,688.78		36,600.22

STATEMENT OF DISTRIBUTIONS TO MUNICIPALITIES, CONTINUED

For the Fiscal Year Ended June 30, 1981

Cities and Towns	Alcoholic Liquors Tax	Beer and Wine Tax	Bank Tax	Motor Transport Fees	Brokers Premium Tax	Total
Clemson	\$ 34,963.11	\$ 37,663.76	\$ 3,137.91	\$ 10,000.00	\$ 28.14	\$ 85,792.92
Clinton	48,204.28	52,537.74	5,289.62	10,000.00	64.07	116,095.71
Clio	5,544.29	6,043.21	368.57	2,132.44	2.50	14,091.01
Clover	20,768.06	22,638.75	3,002.70	7,987.51	28.57	54,425.59
Cope	1,194.88	1,302.19		460.21	6.01	2,963.29
Cordova	1,211.01	1,320.06		467.02	12.56	3,010.65
Cottageville	2,942.69	3,207.84		1,132.31	22.55	7,305.39
Coward	2,758.58	3,006.66	155.14	1,061.66	2.62	6,984.66
Cowpens	12,488.65	13,613.91	742.42	4,804.81	2.90	31,652.69
Cross Hill	3,429.77	3,739.43		1,319.12	9.62	8,497.94
Denmark	21,150.95	23,056.19	2,217.98	8,135.59	41.93	54,602.64
Donalds	2,318.70	2,527.37	376.36	893.10		6,115.53
Due West	8,172.81	8,909.79	438.19	3,143.99	3.70	20,668.48
Duncan	7,496.25	8,172.50	2,067.46	2,884.26		20,620.47
Easley	66,197.77	72,160.34	5,745.64	10,000.00	1,104.58	155,208.33
Eastover	4,841.84	5,278.54	74.15	1,861.33	6.39	12,062.25
Edisto Beach	502.19	547.03		193.65		1,242.87
Ehrhardt	2,828.72	3,084.17	2,761.29	1,089.01	34.98	9,798.17
Elgin	2,218.72	2,409.68		852.07	82.88	5,563.35
Elko	1,194.88	1,302.19		460.21		2,957.28
Elloree	5,565.80	6,067.04	1,961.18	2,141.57		15,735.59
Estill	11,577.58	12,612.35	1,351.07	4,451.68	189.80	30,182.48
Eutawville	2,288.85	2,495.44	414.86	879.40	118.39	6,196.94
Fairfax	11,473.41	12,506.42	1,104.31	4,412.93	212.46	29,709.53
Folly Island	6,853.20	7,470.54		2,635.95	41.66	17,001.35

STATEMENT OF DISTRIBUTIONS TO MUNICIPALITIES, CONTINUED

For the Fiscal Year Ended June 30, 1981

Cities and Towns	Alcoholic Liquors Tax	Beer and Wine Tax	Bank Tax	Motor Transport Fees	Brokers Premium Tax	Total
Forest Acres	\$ 40,327.11	\$ 43,951.91	\$ 3,873.75	\$ 10,000.00	\$	\$ 98,152.77
Fort Lawn	3,016.76	3,288.51		1,161.91	73.44	7,540.62
Fort Mill	26,686.43	29,090.08	2,107.95	9,411.31	329.84	67,625.61
Fountain Inn	20,086.13	21,895.54	1,029.24	7,725.53	24.74	50,761.18
Furman	1,417.46	1,545.05		544.51	142.33	3,649.35
Gaston	5,811.11	6,325.61		2,221.29		14,358.01
Gifford	1,661.49	1,810.26		637.93		4,109.68
Gilbert	1,104.71	1,203.67		423.75	17.65	2,749.78
Goose Creek	31,718.91	37,739.11	1,342.86	10,000.00	69.69	80,870.57
Govan	722.84	778.45		309.83		1,811.12
Gray Court	5,091.27	5,549.72	131.19	1,957.01	75.73	12,804.92
Great Falls	16,154.13	17,608.99	620.52	6,212.76	33.99	40,630.39
Greeleyville	3,206.24	3,495.64	87.56	1,234.80	9.12	8,033.36
Greer	63,036.37	68,706.66	10,012.80	10,000.00	35.64	151,791.47
Hanahan	68,222.85	74,361.11		10,000.00	17.70	152,601.66
Hardeeville	6,258.49	6,822.17	448.29	2,408.10	90.80	16,027.85
Harleyville	4,170.66	4,545.76	530.29	1,603.86		10,850.57
Hartsville	47,490.10	51,760.21	6,705.29	10,000.00	316.81	116,272.41
Heath Springs	5,658.28	6,168.36	1,683.23	2,175.70		15,685.57
Hemingway	6,073.45	6,621.51	3,373.24	2,337.48	42.59	18,448.27
Hickory Grove	2,234.85	2,435.77	222.52	858.90		5,752.04
Hilda	1,957.31	2,133.79		754.09		4,845.19
Hodges	1,262.62	1,377.38	138.84	487.54	8.15	3,274.53
Holly Hill	6,977.90	7,606.13	4,162.23	2,683.78	83.35	21,513.39
Hollywood	2,005.93	2,187.47	481.69	772.34	13.73	5,461.16

55

STATEMENT OF DISTRIBUTIONS TO MUNICIPALITIES, CONTINUED

For the Fiscal Year Ended June 30, 1981

Cities and Towns	Alcoholic Liquors Tax	Beer and Wine Tax	Bank Tax	Motor Transport Fees	Brokers Premium Tax	Total
Honea Path	\$ 21,956.64	\$ 23,934.07	\$ 2,666.91	\$ 8,445.44	\$	\$ 57,003.06
Inman	9,839.59	10,725.90	1,793.44	3,784.15	29.75	26,172.83
Irmo	5,973.44	6,510.57	663.58	2,296.45	10.30	15,454.34
Isle of Palms	15,735.74	17,153.54		6,053.28	27.47	38,970.03
Iva	6,600.40	7,194.64	2,214.42	2,537.95		18,547.41
Jackson	11,417.51	12,455.35	83.37	4,392.45	16.71	28,365.39
Jamestown	1,123.79	1,225.16		432.86	117.39	2,899.20
Jefferson	4,197.39	4,575.39	864.48	1,615.26	6.25	11,258.77
Johnsonville	7,501.63	8,178.45	518.35	2,886.52	24.21	19,109.16
Johnston	15,111.78	16,473.10	1,217.80	5,814.07	60.51	38,677.26
Jonesville	8,566.46	9,339.14	818.02	3,296.61	5.02	22,025.25
Kershaw	10,770.94	11,748.55	2,891.75	4,141.85	88.00	29,641.09
Kline	1,805.72	1,968.41		694.86		4,468.99
Lake City	37,009.29	40,333.43	4,015.33	10,000.00	245.14	91,603.19
Lake View	5,618.39	6,125.31	530.47	2,162.03	30.69	14,466.89
Lamar	7,407.04	8,073.50	310.59	2,847.79		18,638.92
Landrum	11,015.54	11,999.96	2,127.88	4,235.24	23.77	29,402.39
Lane	3,062.04	3,337.48	181.18	1,177.84	34.00	7,792.54
Latta	10,452.80	11,386.20	1,045.44	4,018.83	40.10	26,943.37
Leesville	11,292.81	12,318.31	2,116.76	4,344.62	77.23	30,149.73
Liberty	16,944.63	18,461.74	1,230.97	6,515.79	3.14	43,156.27
Lincolnton	2,986.36	3,263.55		1,148.21	4.06	7,402.18
Little Mountain	1,422.85	1,559.21		546.77	3.50	3,532.33
Livingston	979.99	1,068.09		375.89		2,423.97
Lockhart	610.78	674.45		234.67		1,519.90

STATEMENT OF DISTRIBUTIONS TO MUNICIPALITIES, CONTINUED

For the Fiscal Year Ended June 30, 1981

Cities and Towns	Alcoholic Liquors Tax	Beer and Wine Tax	Bank Tax	Motor Transport Fees	Brokers Premium Tax	Total
Lodge	\$ 993.69	\$ 1,083.63	\$	\$ 382.75	\$	\$ 2,460.07
Loris	10,308.91	11,237.38	3,929.83	3,966.40	46.58	29,489.10
Lowndesville	1,298.08	1,423.64		498.94		3,220.66
Lowrys	1,542.16	1,688.86		592.33		3,823.35
Luray	429.11	475.57		164.02	14.96	1,083.66
Lyman	6,863.95	7,490.71	1,110.89	2,640.48	125.01	18,231.04
Lynchburg	3,233.90	3,525.40	382.38	1,243.90	5.41	8,390.99
Mauldin	35,360.15	38,165.15	1,706.35	10,000.00	65.53	85,297.18
Mayesville	4,484.85	4,896.72		1,724.61		11,106.18
McBee	3,502.84	3,819.15	148.49	1,348.72		8,819.20
McClellanville	1,800.34	1,962.48		692.58		4,455.40
McColl	14,951.95	16,298.29	488.42	5,750.27	15.78	37,504.71
McConnells	1,259.12	1,372.54	156.46	485.25		3,273.37
Meggett	1,064.80	1,160.66		410.09		2,635.55
Monetta	354.76	320.84				675.60
Mount Carmel	817.36	890.73		314.40		2,022.49
Mount Croghan	730.15	804.08		280.21		1,814.44
Mount Pleasant	39,637.80	43,200.04	2,992.45	10,000.00	198.11	96,028.40
Mullins	35,578.66	38,774.16	4,792.58	10,000.00	64.59	89,209.99
Myrtle Beach	53,525.79	58,346.68	12,810.75	10,000.00	1,342.83	136,026.05
North Myrtle Beach	13,153.10	14,240.77	2,448.05	4,458.52	702.69	35,003.13
Neeses	2,299.61	2,507.34		883.94	3.20	5,694.09
New Ellenton	15,081.92	16,449.36	394.03	5,800.41	5.42	37,731.14
Nichols	3,250.05	3,543.27	936.26	1,250.76	33.96	9,014.30
Ninety Six	12,832.03	13,996.80	697.73	4,934.67	24.46	32,485.69
Norris	4,484.85	4,896.72		1,724.61		11,106.18

STATEMENT OF DISTRIBUTIONS TO MUNICIPALITIES, CONTINUED

For the Fiscal Year Ended June 30, 1981

Cities and Towns	Alcoholic Liquors Tax	Beer and Wine Tax	Bank Tax	Motor Transport Fees	Brokers Premium Tax	Total
North	\$ 6,372.45	\$ 6,947.29	\$ 694.81	\$ 2,451.40	\$ 63.08	\$ 16,529.03
North Augusta	76,312.60	83,186.13	3,105.53	10,000.00	86.49	172,690.75
North Charleston	337,649.35	363,505.68	5,616.91	10,000.00	561.06	717,333.00
Norway	3,429.77	3,747.68	400.69	1,319.12		8,897.26
Olanta	3,793.00	4,142.39	1,540.65	1,458.08	10.75	10,944.87
Olar	2,503.78	2,729.51		963.70	25.16	6,222.15
Pacolet	8,400.74	9,165.40	178.66	3,230.55	8.03	20,983.38
Pacolet Mills	8,910.78	9,712.47		3,426.46		22,049.71
Pageland	12,573.72	13,696.89	1,645.55	4,834.44	167.82	32,918.42
Pamplico	6,322.73	6,892.55	1,583.03	2,433.17		17,231.48
Parksville	974.62	1,070.38		373.63		2,418.63
Patrick	3,255.42	3,549.23		1,253.05		8,057.70
Paxville	1,547.53	1,694.80		594.63		3,836.96
Peak	512.94	558.95		198.21		1,270.10
Pelton	1,281.95	1,389.29		492.10		3,163.34
Pelzer	765.79	836.29		296.16	22.18	1,920.42
Pendleton	15,486.34	16,882.39	1,284.24	5,957.61	12.54	39,623.12
Perry	1,240.16	1,351.16		476.14		3,067.46
Pine Ridge	3,749.34	4,086.69		1,442.12		9,278.15
Pinewood	4,067.45	4,433.99		1,565.16	15.75	10,082.35
Plum Branch	637.67	694.52		246.04		1,578.23
Pomaria	1,563.54	1,704.31		601.44	16.92	3,886.21
Port Royal	16,967.24	18,496.30	286.45	6,527.16	17.65	42,294.80
Prosperity	4,509.74	4,917.04	962.35	1,736.01		12,125.14
Quinby	4,669.94	5,090.62	119.05	1,795.27		11,674.88

STATEMENT OF DISTRIBUTIONS TO MUNICIPALITIES, CONTINUED

For the Fiscal Year Ended June 30, 1981

Cities and Towns	Alcoholic Liquors Tax	Beer and Wine Tax	Bank Tax	Motor Transport Fees	Brokers Premium Tax	Total
Ravenel	\$ 5,510.71	\$ 6,007.76	\$	\$ 2,121.04	\$ 35.87	\$ 13,675.38
Reevesville	1,468.91	1,592.54		562.71		3,624.16
Richburg	1,800.34	1,962.48		692.58	32.42	4,487.82
Ridge Spring	3,812.65	4,156.85	493.92	1,467.18	9.99	9,940.59
Ridgeville	3,330.96	3,631.22		1,282.63	15.98	8,260.79
Ridgeway	2,590.86	2,816.65	1,047.09	995.59	6.21	7,456.40
Rock Hill	200,486.70	218,513.31	15,238.54	10,000.00	481.19	444,719.74
Rowesville	2,318.70	2,527.37		893.10	2.60	5,741.77
Ruby	1,811.09	1,974.39		697.13		4,482.61
Salem	1,784.22	1,944.61		685.76		4,414.59
Salley	2,668.37	2,908.14	410.65	1,025.22		7,012.38
Santee	811.99	884.77	340.72	312.10	66.90	2,416.48
Scotia	377.49	411.45		145.81		934.75
Scranton	4,339.60	4,721.79	175.74	1,667.65	26.91	10,931.69
Sellers	3,320.21	3,619.32		1,278.09		8,217.62
Seneca	37,801.95	41,207.78	5,442.16	10,000.00	76.03	94,527.92
Sharon	1,583.18	1,727.03	477.93	610.56		4,398.70
Silverstreet	925.95	1,008.45	439.77	355.39		2,729.56
Simpsonville	34,216.19	35,698.20	985.98	10,000.00	147.44	81,047.81
Six Mile	2,136.03	2,329.02	187.77	822.44		5,475.26
Smoaks	920.58	1,002.49		353.13		2,276.20
Smyrna	502.19	547.03		193.64	24.65	1,267.51
Snellings	1,259.12	1,372.54		485.25		3,116.91
Society Hill	4,778.52	5,208.35	183.12	1,836.26	4.10	12,010.35
South Congaree	8,492.40	9,257.05		3,266.98		21,016.43

STATEMENT OF DISTRIBUTIONS TO MUNICIPALITIES, CONTINUED

For the Fiscal Year Ended June 30, 1981

Cities and Towns	Alcoholic Liquors Tax	Beer and Wine Tax	Bank Tax	Motor Transport Fees	Brokers Premium Tax	Total
Springdale	\$ 15,630.37	\$ 17,029.90	\$	\$ 6,010.01	\$	\$ 38,670.28
Springfield	4,292.30	4,677.57	382.19	1,649.45	5.56	11,007.07
St. Stephens	8,919.12	9,722.06	311.09	3,431.02	16.53	22,399.82
Starr	1,123.79	1,225.16		432.86		2,781.81
Stuckey	1,139.91	1,243.03		439.71		2,822.65
Sullivans Island	8,452.22	9,204.66		3,248.78	52.49	20,958.15
Summerton	7,731.42	8,426.92	157.50	2,973.08	45.52	19,334.44
Summerville	22,741.90	24,782.43	6,051.38	8,611.33	265.11	62,452.15
Summit	765.79	836.29		296.16		1,898.24
Surfside Beach	9,255.07	10,039.17	808.86	3,027.78	78.28	23,209.16
Swansea	4,096.46	4,465.00	1,010.72	1,574.27	28.36	11,174.81
Sycamore	1,360.46	1,481.74		521.71		3,363.91
Tatum	681.91	743.23		262.00		1,687.14
Timmonsville	13,300.66	14,498.69	2,523.74	5,116.94	20.04	35,460.07
Travelers Rest	13,273.79	14,468.92	1,539.16	5,105.51		34,387.38
Trenton	2,141.41	2,334.97	689.18	824.74	3.37	5,993.67
Troy	1,230.37	1,340.19		471.58	40.19	3,082.33
Turbeville	2,762.28	2,972.25	1,095.46	1,191.51		8,021.50
Ulmers	643.04	700.48		248.34		1,591.86
Vance	320.52	349.62		123.02		793.16
Varnville	9,212.74	10,041.95	2,023.31	3,542.68	5.00	24,825.68
Wagener	4,287.06	4,671.76	959.98	1,647.16	14.60	11,580.56
Wards	885.11	965.92		341.73		2,192.76
Ware Shoals	14,694.60	16,008.98	1,136.81	5,650.05	12.97	37,503.41
Waterloo	665.79	725.36		255.14		1,646.29

STATEMENT OF DISTRIBUTIONS TO MUNICIPALITIES, CONTINUED

For the Fiscal Year Ended June 30, 1981

Cities and Towns	Alcoholic Liquors Tax	Beer and Wine Tax	Bank Tax	Motor Transport Fees	Brokers Premium Tax	Total
Wellford	\$ 7,686.72	\$ 8,379.17	\$	\$ 2,957.17	\$ 2.57	\$ 19,025.63
West Columbia	60,514.46	65,956.52	5,338.05	10,000.00	943.13	142,752.16
West Pelzer	5,101.90	5,561.49		1,961.55		12,624.94
West Union	2,299.61	2,507.34		883.94	45.58	5,736.47
Westminster	14,938.65	16,275.67	2,105.99	5,743.44	24.53	39,088.28
Whitmire	13,189.89	14,369.07	682.68	5,071.35		33,312.99
Williams	1,189.52	1,297.70		457.92		2,945.14
Williamston	23,639.67	25,768.17	1,657.65	8,793.91		59,859.40
Williston	15,361.76	16,745.47	1,334.52	5,909.76	26.04	39,377.55
Woodford	1,159.25	1,263.21		444.25		2,866.71
Woodruff	27,785.87	30,279.72	3,362.31	9,633.53	36.71	71,098.14
Woodside	1,349.71	1,469.83		517.18		3,336.72
Yemassee	<u>4,415.14</u>	<u>4,813.50</u>	<u>58.10</u>	<u>1,697.28</u>	<u>19.58</u>	<u>11,003.60</u>
Total Cities and Towns	<u>\$2,630,958.76</u>	<u>\$2,863,738.88</u>	<u>\$230,035.00</u>	<u>\$ 662,028.46</u>	<u>\$11,010.87</u>	<u>\$ 6,397,771.97</u>
GRAND TOTAL	<u>\$6,227,620.34</u>	<u>\$6,783,738.03</u>	<u>\$825,149.71</u>	<u>\$1,050,617.57</u>	<u>\$35,465.70</u>	<u>\$14,922,591.35</u>

STATEMENT OF DISTRIBUTION TO PLANNING DISTRICTS

For the Fiscal Year Ended June 30, 1981

<u>Districts</u>	<u>Amount</u>
Upper Savannah Council of Governments, Greenwood	\$ 40,325.00
South Carolina Appalachian Council of Governments, Greenville	88,325.00
Catawba Regional Planning Council, Rock Hill	43,100.00
Central Midlands Regional Council, Columbia	60,925.00
Lower Savannah Council of Governments, Aiken	45,700.00
Santee-Lynches Council for Governments, Sumter	40,250.00
Pee Dee Regional Planning and Development Council, Florence	50,375.00
Waccamaw Regional Planning and Development Council, Georgetown	38,300.00
Berkeley-Charleston-Dorchester Council, Charleston	57,425.00
Low Country Council, Yemassee	35,275.00
 Total	 <u>\$500,000.00</u>

INCOME TAX REFUNDS

For the Fiscal Year Ended June 30, 1981

<u>Month</u>	<u>Number of Checks Issued</u>	<u>Amount</u>
July	16,312	\$ 2,794,058.38
August	6,236	1,048,726.46
September	3,036	509,149.93
October	3,046	561,098.44
November	945	185,351.04
December	699	119,530.61
January	10,824	1,604,095.44
February	152,471	25,148,318.86
March	253,603	46,214,279.95
April	239,967	41,545,433.11
May	167,149	31,565,065.79
June	<u>97,242</u>	<u>16,665,734.13</u>
Totals	<u>951,530</u>	<u>\$167,960,842.14</u>

COMPARATIVE STATEMENT OF INCOME TAX REFUNDS

For Fiscal Years as Indicated

<u>Year</u>	<u>Number of Checks Issued</u>	<u>Amount</u>
1977	814,955	\$ 90,641,761.94
1978	881,507	107,575,164.97
1979	892,656	127,370,691.45
1980	962,259	152,605,913.76
1981	951,530	167,960,842.14

COMPARATIVE STATEMENT OF INCOME TAX REFUNDS

For Calendar Years as Indicated

<u>Year</u>	<u>Number of Checks Issued</u>	<u>Amount</u>
1976	790,294	\$ 79,294,787.15
1977	814,299	91,572,644.83
1978	883,791	107,980,646.17
1979	908,908	130,064,829.76
1980	953,073	151,969,983.66

Note: 921,256 checks in the amount of \$162,742,927.28 were issued from January 1, 1981 through June 30, 1981.